

BerkeleyHaas

Fall 2013

2 FED LEADER

Haas cheers Prof. Emeritus Janet Yellen's nomination to lead the Federal Reserve

11 EXPANDING THE MENU

Two MBA 06 alumnae lead Revolution Foods through exponential growth

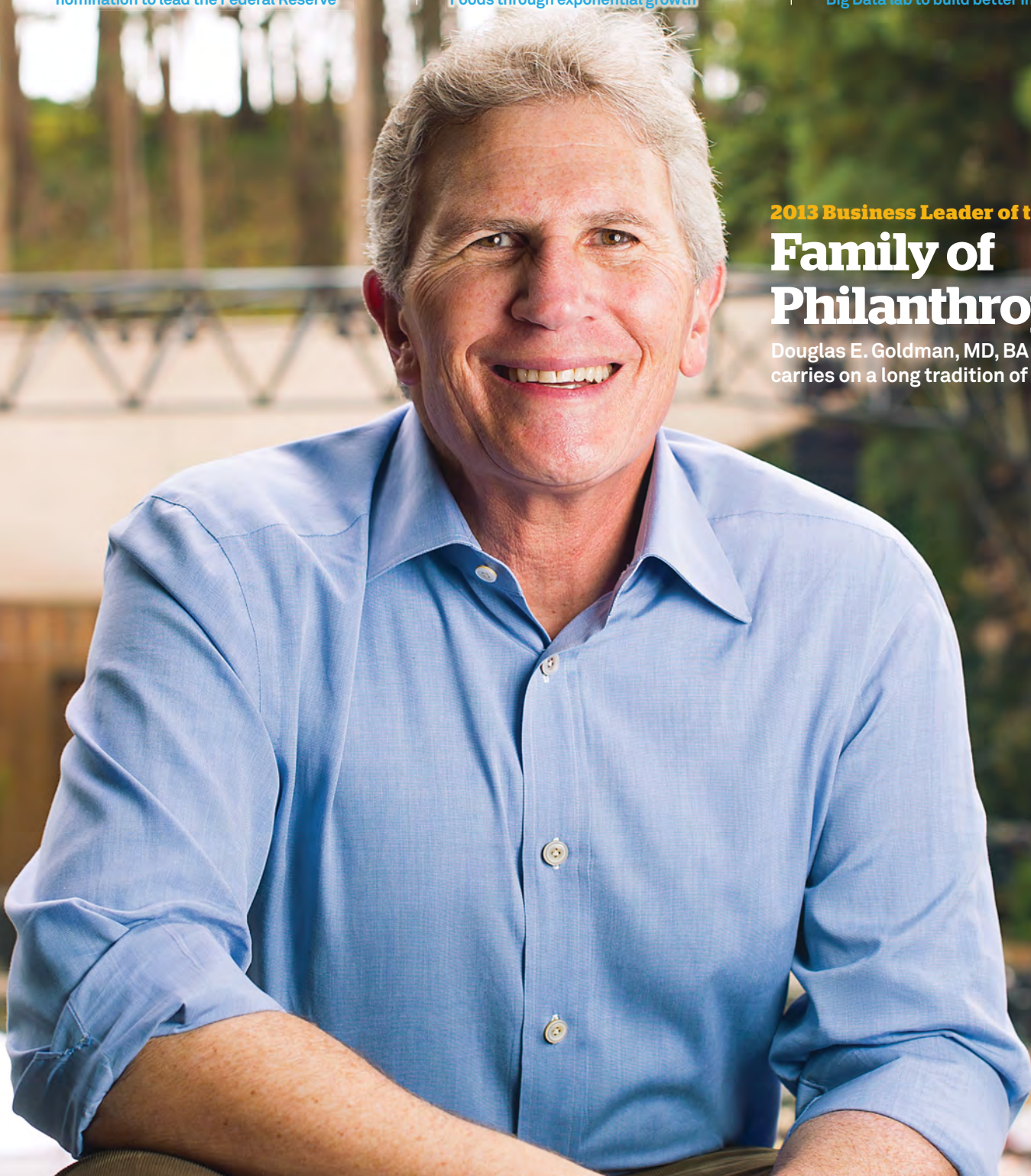
13 REAL ESTATE UP CLOSE

Prof. Nancy Wallace opens a new Big Data lab to build better indices

2013 Business Leader of the Year

Family of Philanthropists

Douglas E. Goldman, MD, BA '74, carries on a long tradition of giving



The Berkeley-Haas Advantage

Step outside of your day-to-day and return to one of the most stimulating business environments in the world.



UPCOMING PROGRAMS

Product Management

February 3-7, 2014

High-Impact Leadership

February 19-21, 2014

Business Leadership for IT Professionals

February 26-28, 2014

Financial Analysis for Non-Financial Executives

March 3-7, 2014

Negotiations and Influence

March 24-26, 2014

All Berkeley-Haas alumni enjoy special pricing for open-enrollment programs.

Find the right opportunity for you; contact:

+1.510.642.9167 | executive@berkeley.edu

www.executive.berkeley.edu

BerkeleyHaas

Fall 2013

FEATURES AND DEPARTMENTS **The Family Issue**



Then Chancellor Robert Birgeneau and Cal Athletics Director Sandy Barbour join Lisa and Douglas Goldman, MD, BA '74, and their sons, Jason (l) and Matthew (r), both BA '10, at a ribbon cutting for the Lisa and Douglas Goldman Plaza at Memorial Stadium. **page 8**

8 Family of Philanthropists

Douglas E. Goldman, MD, BA '74, has been honored as the school's Business Leader of the Year in recognition of his generous contributions to Haas, Berkeley, and the Bay Area. Goldman serves on the Haas Board and with his wife, Lisa, donated \$10 million to Cal Athletics. He carries on a long tradition of giving passed down by his ancestors, including Levi Strauss and Walter A. Haas Sr.

11 Expanding the Menu

Alumnae Kristin Groos Richmond and Kirsten Saenz Tobey, both MBA 06, have been recognized with the Haas School's Leading Through Innovation Award for their bold efforts to serve healthy meals to schoolchildren across the county through their company, Revolution Foods.

13 A Close-Up Look at Real Estate

Led by Professor Nancy Wallace, the Haas School is building a more concrete understanding of complex real estate markets at both the local and national levels.

UP FRONT



2 Haas List

Haas cheers Janet Yellen's nomination to Fed chair.

4 Haas News

Dean Rich Lyons on new frontiers for the school.

6 Power of Ideas

Prof. Don Moore on hiring blunders.

IN THE BACK



16 Haas Network

Alumni from Gymboree, Yelp, Rice University, Accenture, Bank of Tokyo-Mitsubishi, and Goldman Sachs.

20 Campaign for Haas

Consumer products maestro Mike Gallagher, BS 67, MBA 68, supports the new Innovation Lab.

22 Worldwide Events

Lecturer and alumnus Steve Etter reunites with former students.

24 Connections

Classmates help Matthew Cooper, BCEMBA 11, give birth to a biotech startup.

25 Alumni Notes

39 In Memoriam

40 Personal View

A millennial entrepreneur debunks stereotypes.

EDITOR IN CHIEF

Ronna Kelly, BS 92

EXECUTIVE EDITORS

Richard Kurovsky
Ute Frey

DESIGN

Cuttriss & Hambleton,
Berkeley

STAFF WRITERS

Valerie Gilbert, Amy Marcott,
Pamela Tom

CONTRIBUTING WRITERS

Bill Brazell, Ann Boor,
Sean Elder, Kim Girard,
Lisa Fernandez,
Christine Fundak Rohan

PHOTOGRAPHERS

John Angerson, Noah Berger,
Jim Block, Robert Houser,
Lauren Radack, Cho Tang,
BS 77

ILLUSTRATORS

Harry Campbell,
Jean-Francois Podevin

Berkeley-Haas magazine is published by the Haas School of Business, University of California, Berkeley. For further information, contact:

Berkeley-Haas Magazine Editor
Haas School of Business
University of California
Berkeley, CA 94720-1900
510-643-0259
rkelly@haas.berkeley.edu

Berkeley-Haas Fall 2013, Number 84.

For change of address, email alumni@haas.berkeley.edu.



University of California

Berkeley

Haas School of Business

Haas List

1 Faculty Fed Leader

President Barack Obama nominates Haas Professor Emeritus Janet Yellen to become the first woman to lead the Federal Reserve.



Colleagues and friends at Berkeley-Haas celebrated Professor Emeritus Janet Yellen's nomination by President Barack Obama to become the first woman to head the Federal Reserve Board. If confirmed, Yellen will succeed current Fed Chair Ben Bernanke in January 2014.

Yellen taught macroeconomics to MBA and undergraduate students for more than two decades. Her research has focused on labor markets, monetary and fiscal policies, international trade, and investment policy.

Yellen has served as the Fed's vice chair since 2010 and was CEO of the Federal Reserve Bank in San Francisco from 2004 until 2010. She has been a vocal advocate for transparency of Fed policies. Yellen also chaired the President's Council of Economic Advisers during the Clinton administration.

3 Students Entrepreneurship Fellowship Winner

Bo Cowgill, a former Google analyst and current Haas PhD student, has won a \$20,000 Kauffman Dissertation Fellowship, which supports research in the field of entrepreneurship. He is one of 15 fellowship winners nationwide.

The money will go towards Cowgill's research, which in general focuses on the intersections of economics, job markets, and innovation. Specifically, Cowgill has been interested in studying the link between firms' hiring practices, patenting, and other innovative activities, as well as firms' internal betting markets that let employees bet on which new ideas they think will be most successful.



4 Faculty Haas, MIT Partner on Energy

The Energy Institute at Haas has teamed up with MIT's Center for Energy and Environmental Policy Research to evaluate and improve energy-efficiency policies and technologies.

The joint initiative, called E2e, aims to support and conduct rigorous and objective research, communicate the results, and give decision-makers real-world analysis to make smart choices. The project's name captures its mission: to find the best way to go from using a large amount of energy ("E") to a small amount of energy ("e").

"When deciding on the best energy measures, decision-makers should compare model predictions to actual consumer behaviors. That's where this project comes in," says Professor Catherine Wolfram, co-director of the Energy Institute at Haas. "E2e will provide valuable guidance to government and industry leaders as well as consumers."

2 Entrepreneurship From Science to Startup

Dozens of scientists and engineers from around the country converged in Berkeley this summer for a new entrepreneurship program funded by the National Science Foundation (NSF).

Haas' Lester Center for Entrepreneurship is leading the three-year Bay Area NSF Innovation Corps, which provides training and mentoring to help NSF grant holders more quickly commercialize their technologies.

The foundation of the program is Haas Lecturer Steve Blank's Lean LaunchPad framework, which focuses entrepreneurs on developing business models, rather than business plans, and iterating models quickly in response to feedback from more than 100 customers.





5 Research Major Impact

California Management Review (CMR), the Haas School's quarterly journal, earned a higher "impact" rating than did competitors from other business schools in an analysis by Thomson Reuters. The most recent release of Journal Citation Reports from Thomson Reuters gave CMR a current impact factor of 1.667 and a five-year impact factor of 2.554—both higher than any other competing business school journal. The impact factor measures the frequency with which articles are cited in other academic publications.

6 Rankings Climbing in U.S. News

The Haas Undergraduate Program rose to second place in the U.S. News ranking of undergraduate business programs. Haas, which shared the #2 spot with MIT and Michigan, ranked #3 in the previous three years.

Students & Alumni

Warm Welcome

Alumni in such diverse fields as technology, banking, and design welcomed hundreds of new students to campus.

Greg Greeley, MBA 98, Amazon's vice president of international expansion, stressed the value students bring each other. "As you embark on this journey, it's going to provide you a great opportunity to immerse yourselves with some of the most diverse, energized, dynamic people you will ever get a chance to work with," Greeley told evening-and-weekend MBA students.

New full-time MBA students heard inspiring talks by **Barbara Desoer, MBA 77**, newly named chief operating officer of Citigroup's consumer unit, **Danae Ringelmann, MBA 08**, co-founder of crowdfunding site Indiegogo; and **Tom Kelley, MBA 83**, general manager of design firm IDEO.

Greg Patterson, MBA 00, CEO of a private wealth consulting firm, spoke to the incoming class of undergraduates about "the Haas way" of networking.



Greg Greeley, MBA 98,
VP of International
Expansion, Amazon

8 Real Estate New Lab Targets Indices

The Haas School's new Fisher Center for Real Estate and Financial Markets Laboratory is using Big Data to create better metrics for the industry and regulators.

One project launched by the lab involves building more accurate housing price indices. Another project is tapping data from 32 million fixed-rate loans issued in the U.S. to map the massive mortgage network from loan originators to brokers to branches to large bank holding companies.

The goal of the new lab, launched this year, is to develop a deeper understanding of real estate markets and develop risk management tools for the industry, says Nancy Wallace, co-chair of the Fisher Center for Real Estate and Urban Economics. Wallace hopes the new housing indices under development at the lab will replace the frequently cited Case-Shiller Index, which she believes is flawed. For more on the lab, see a Q&A with Wallace on page 13.

9 Students Silicon Valley Immersion



Prof. Toby Stuart

Entrepreneurship Professor Toby Stuart is leading a Silicon Valley Immersion Week in November for the Haas School's new Berkeley MBA for Executives Program, including entrepreneurship coursework, company visits, talks by C-level executives, and a venture capital panel discussion.

The week features two days of coursework on entrepreneurship and innovation at the headquarters of Google and Airbnb. On another day, a diverse cast of C-level Silicon Valley executives will talk to students at Facebook headquarters. Students also will fan out across Silicon Valley and San Francisco to visit 25 of the area's most innovative companies and hottest startups.

To teach about current trends in venture capital, Stuart will team up with Dean Rich Lyons on Sand Hill Road in Menlo Park to lead a panel discussion with several VC alumni, who then will talk one-on-one with students at an informal reception and dinner.

Haas News

BY THE NUMBERS

Full-time MBA Class of 2015

7%
of applicants enrolled

3.61
average GPA

714
average GMAT

37%
international students

Evening & Weekend MBA Class of 2016

43
languages spoken

26
countries represented

182
companies represented

8
years average work
experience

Undergraduate Class of 2015

2,129
applicants

23%
transfer students

3.68
average GPA of continuing
Cal students

3.84
average GPA of transfer
students



Annette Vissing-Jørgensen and Adair Morse are award-winning finance professors who joined the Haas faculty this fall.

Strong Faculty Lineup

Seven professors from around the globe join Haas this fall

Two award-winning finance professors are among the seven new faculty members who joined Haas this fall.

Professor Annette Vissing-Jørgensen, formerly a professor at Northwestern University's Kellogg School of Management, and Assistant Professor Adair Morse, formerly an associate professor at the University of Chicago's Booth School of Business, became permanent members of the Haas faculty after spending nearly a year here as visiting professors.

Vissing-Jørgensen is co-chairing the Haas Finance Group this fall. Her research was presented to the Federal Reserve Board at its annual conference in Jackson Hole, Wyo., this summer. Morse, who introduced a popular new course called Global Entrepreneurial Finance in the spring, co-authored an award-winning paper on tax evasion in Greece that has shaped tax policy there.

Professor Pierre-Olivier Gourinchas, who hails from France and studies international macroeconomics and finance, comes to Haas with a joint appointment in UC Berkeley's Department of Economics, which he joined in 2003.

Haas faculty also welcomed four assistant professors. Aaron Bodoh-Creed, previously from Cornell, joins the Haas Economic Analysis and Policy Group. Amir Kermani, who grew up in Iran, and Victor Couture, who grew up in Canada, join the Haas Real Estate Group. Yuichiro Kamada, a native of Japan, joins the Haas Marketing Group.

Using Their Noodle

Innovation Lab in Memorial Stadium fosters collaborative learning



Students tackle the "Spaghetti Challenge" in the new Innovation Lab: Mohan Krishnamurthy, Leo Wallach, Lisa-Anne Chung, Oren Schetrit, and Michael Kakunda, all MBA 15.

While the Cal football team practices on the field outside, MBA students are hard at work in a new Innovation Lab inside Memorial Stadium, building towers out of dried spaghetti as part of their own lesson on teamwork.

The "Spaghetti Challenge" requires students to build the tallest tower possible to hold up a marshmallow in 18 minutes. It demonstrates how group dynamics and iteration work under a time constraint. And it's just one of many exercises that are far easier to teach in the new Berkeley-Haas Innovation Lab than in a traditional tiered classroom.

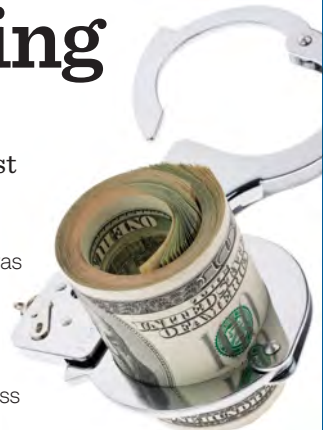
The lab, a new 2,700-sq.-ft. open classroom in Memorial Stadium, was made possible by a gift from alumnus Michael Gallagher, BS 67, MBA 68, and his wife, Linda (see page 20). With movable tables and chairs and white-board partition walls, it was designed to provide additional space for more team-based and experiential learning.

Breaking Bad

Haas Organizes first B-school fraud conference

Malfeasance of all kinds was the focus of the Haas School's 2013 Fraud and Misconduct Conference, the first event of its type ever organized by a business school.

Forty scholars from around the country presented papers about wrongdoing in corporations, nonprofits, and even the Catholic Church. The brainchild of Assistant Professor Jo-Ellen Pozner, the conference included a keynote talk by Mike Wilkins of Kingsford Capital Management, a short-biased hedge fund.





Follow Dean Rich Lyons
on Twitter @richlyons.



Number Crunching

New lab helps students master Big Data

Recognizing the growing importance of Big Data, the Berkeley Master of Financial Engineering (MFE) Program has opened new lab space that will support MFE, MBA, and other Berkeley graduate students in strengthening data science skills.

The lab is one manifestation of plans by the MFE Program to increase learning and collaboration opportunities around what is known as “Big Data,” or large data sets that are difficult for commonly used software to organize, manage, and process.

The high-tech laboratory gives students and faculty access to real-time financial data, professional research tools, and leading analytical software, all of which can be remotely accessed anytime and from anywhere in the world, keeping MFE students connected during internships and research projects.

“Access to this kind of data helps students to develop and optimize trading strategies, perform statistical research, and re-create market conditions for detailed study of specific events—all of which connects classroom lessons to actual securities and markets,” says MFE Executive Director Linda Kreitzman.

The lab also offers new opportunities for Haas students to collaborate with students across Berkeley, particularly those in Berkeley’s Department of Electrical Engineering and Computer Science. “The vision for this lab is to make sure we give all students access to Big Data and the skills to use data science, which is changing the world of finance,” Kreitzman says.

DEAN’S LETTER

Bright Future Promising Frontiers for Berkeley-Haas

Earlier this year, as part of my review by UC Berkeley Provost George Breslauer, I spent some time thinking hard about my second five-year term as dean and how I see Berkeley-Haas evolving. As I wrote in my self-assessment, three frontiers stand out as particularly promising opportunities for us to leap forward: technology in education; future facilities; and our global profile.

Technology is playing a much larger role in our classrooms than it did 10 years ago. The next 10 years will be the true phase change, however, and the next five will set the stage for it.

This is not about translating existing courses into digital format. It’s about changing the course itself and the way we think about pedagogy. It’s about things like “game-ifying” content to engage students even more fully, adapting in real-time to an individual student’s needs, and letting students “test again” until they have truly mastered material. In five years, I want Berkeley-Haas to be viewed as a definer of what’s next at the confluence of technology and management education.

Future-leaning facilities are what ignited our school’s take-off in 1995. But management education has changed, and so have teaching methods. It’s time to re-imagine the Haas School’s facilities for the next 10 to 15 years. We need classrooms designed for expansion into digital education, more team-based study rooms, and flexible-use “laboratory-type” space for experiential learning.

A new classroom building at the north edge of Haas will fulfill these needs while encouraging collaboration and community and supporting our unique culture. Until the building is built, the recently renovated courtyard is offering more opportunity for collaboration and the new Innovation Lab in Memorial Stadium, is providing space for team-based, experiential learning (see page 4).

International business and finance are my fields, so it should be no surprise that expanding Haas’ global footprint is one of my major goals. We will continue focusing on Asia, building on the international reputation and brand advantage that Berkeley-Haas has historically enjoyed there. The school’s efforts will include business development for non-degree executive education, alumni network investments, student and faculty exchange, and an Asia Board.

On a broader level, we will continue sharpening Haas’ unique story. I want Haas to be known as the school that has taken institutional culture more seriously than any other. **Our Defining Principles**—Question the Status Quo, Students Always, Confidence Without Attitude, and Beyond Yourself—capture our school’s unique essence, support leadership qualities we aim to deliver, and set us apart from our peers.

As always, I welcome feedback from you, our alumni, on the school’s direction during my second term. Please contact me directly or share your thoughts with the entire Haas community by writing a letter to *BerkeleyHaas* magazine at letters@haas.berkeley.edu.

Sincerely Yours,

Rich Lyons, BS 82
lyons@haas.berkeley.edu



The new Haas courtyard fosters collaboration and the school’s unique culture.

Power of **Haas** Ideas

By Pamela Tom

WORKPLACE Professor Don Moore

Hiring Blunders

Ignoring situational context leads to poor choices

Have you ever applied for a job and wondered why it was offered to someone who appears to be less qualified than you? New research co-authored by Associate Professor Don Moore finds employment managers tend to ignore the context of past performance.

“We would like to believe that the people who are making judgments that affect our lives—where we get hired or what school we are admitted to—have the wisdom to understand who we are, what we are capable of, what shortcomings aren’t our fault,” says Moore, “But our research shows people evaluating us have a great deal of trouble considering situational factors or context.”

In Moore’s study, participants were asked to evaluate a situation similar to this hypothetical scenario:

John and Dave are applying for a senior management position at Los Angeles International Airport (LAX). John works at the Oakland International Airport (OAK), and David works at San Francisco International (SFO). They offer comparable experience. One key measure of performance for the LAX job is the percentage of on-time flights at the applicant’s airport. SFO is considered to be the more difficult airport to land planes, in part because it has more overcast days and only two of four runways in use. Therefore SFO rates lower in on-time departures, and John from OAK gets the job.

In addition to studying hiring decisions by human resource managers, Moore studied graduate school admissions decisions and found similar results. For example, applicants with higher GPAs from schools known for easier grading systems beat out applicants with lower GPAs from universities with stricter grading policies.

“Our results suggested that alumni from institutions with lenient grading had a leg up in admission to grad school,” says Moore. “The admissions decision makers mistakenly attributed their high grades to high abilities.”

Moore describes this behavior as “correspondence bias”—a social psychology term that describes when people have the tendency to draw inferences about a person’s disposition while ignoring the surrounding circumstances.

The study found that while the decision makers said they wanted to consider situational influences on performance, they failed to do so when given the opportunity.

Moore, however, remains hopeful that changing that behavior is possible on an individual and collective level. “If you are a hiring manager, ask for more information about other people in the applicant’s department and how the person you are considering is better or worse than others in the same situation,” says Moore. In addition, Moore says, applicants should offer more information about their performance.



ILLUSTRATION BY HARRY CAMPBELL



Watch Prof. Clayton Critcher talk about his concealment research.



Power Pose

How posture affects behavior, confidence



Assistant Prof. Dana Carney

Nervous about a job interview, public presentation, or difficult conversation with your boss? By assuming two simple one-minute power poses, you can prepare for such challenging situations and perhaps actually improve confidence and performance, according to research co-authored by Assistant Professor Dana Carney that was recently featured in the *Wall Street Journal*, *New York Times*, and *Time*.

Carney's research showed that by simply changing physical posture, an individual prepares his or her mental and physiological systems to endure difficult and stressful situations.

Carney performed a study with 26 females and 16 males who did not know they were being tested about power; instead they were told they were participating in a study about placement of electrodes.

Each participant held a high-power and low-power pose for one minute each. The high-power poses involved expansive, open posture with arms spread wide; the low-power poses involved closed posture with arms touching the torso and minimal space occupied

by the body. Participants' risk taking was measured with a gambling task after the poses.

As Carney hypothesized, high-power poses caused an increase in testosterone, which reflects status and dominance, and a decrease in cortisol, which reflects stress, while low-power poses had the opposite effects.

Moreover, high-power posers were more likely to focus on rewards—86 percent of high-power posers took the gambling risk compared with only 60 percent of low-power posers. And high-power posers reported feeling significantly more “powerful” and “in charge” than lower-power posers.

“A quick, free preparatory pose can significantly enhance your feelings of personal power and increase performance,” concludes Carney.

Truth or Consequences?

The effects of concealing who you are on the job



Assistant Prof. Clayton Critcher

Most people know that hiding something from others can cause internal angst, but new research by Assistant Professor Clayton Critcher suggests the consequences go far beyond emotional strife. In research forthcoming in the *Journal of Experimental Psychology: General*, Critcher found

that having to conceal information about oneself (e.g., sexual orientation) disrupts one's intellectual acuity, physical strength, and interpersonal grace—skills and abilities that are critical to workplace success.

“Our work suggests that the wisdom of non-discrimination laws should be debated not merely through a moral lens but also with an appreciation for the loss of economic productivity,” Critcher says.

Critcher's findings are based on four similar studies. Following a rigged drawing, all participants were assigned to be interviewed. Another supposed participant—who, in reality, was an actor—was the interviewer.

In three of the four studies, some participants were told not to reveal their sexual orientation while answering questions. For example, participants were told that instead of saying “I tend to date men who ...,” they could say, “I tend to date people who ...”

After the interview, participants were measured on whether their intellectual, physical, or interpersonal skills were degraded by concealment.

In all cases, the willpower necessary to conceal sexual orientation left people with fewer resources to perform well on other tasks.

“Environments that explicitly or implicitly encourage people to conceal their sexual orientation may significantly harm workers,” says Critcher. “Establishing a workplace climate that encourages openness by supporting diversity may be one of the easiest ways to enhance productivity.”



Douglas E. Goldman (center), MD, BA '74, with sons Jason (l.) and Matthew (r.), both BA '10, at a concert at San Francisco's Stern Grove, which was donated to the city by Goldman's great-grandmother, Rosalie Stern.



2013 Business Leader of the Year

Family of Philanthropists

Douglas E. Goldman, MD, BA '74, carries on a long tradition of giving

By Sean Elder

Long before founding a successful software company and becoming involved in various philanthropies, Dr. Douglas E. Goldman, BA '74, completed his residency at one of California's busiest emergency rooms. Valley Medical Center in Fresno was a fulcrum of activity, thanks to "two major freeways passing through with their commensurate accidents and a very active knife-and-gun club," Goldman recalls.

For a young resident it was an educational experience. The hospital served two distinct minority groups (Hispanic farm workers and members of the Hmong tribe who had emigrated from Laos), some of whom let certain diseases go a long time before seeking treatment. There were also drug seekers, people looking for disability diagnoses, and many who had dealt more with bureaucrats and cops than doctors. "One thing the experience emphasized to me is that I afford respect to others until they give me a reason not to," he says. "Which I think is a very healthy way to interact with people."

Decades later, Goldman still applies that lesson to his philanthropic work. From his corner office on the top floor of a skyscraper bordering San Francisco's Financial District, Goldman can look out over much of the area that his family—Goldmans, Haases, Sterns, and Strausses—has given so tirelessly to over the course of six generations. At 61 he is fit and relaxed, seemingly surprised anyone would show much interest in his rather extraordinary life. His decision to leave medicine, like his early commitment to follow in the philanthropic footsteps of his parents, Richard and Rhoda Goldman, and his grandparents, Elise and Walter Haas Sr., seems unremarkable to him, and he's cognizant of the many turns his life has taken.

Runs in the Genes

After earning his BA in philosophy from Cal and going to medical school in Israel, Goldman worked as an emergency physician at San Francisco's Mt. Zion Hospital and became involved in developing software for the Museum of the Diaspora outside of Tel Aviv. "It started with setting up this repository for genealogies from all over the Jewish world," he says, which became the seed for what is today the Douglas E. Goldman Jewish Genealogy Center.

"I'm my family's genealogist. I started when I was 11 years old," says Goldman. "The direct reason was that there was this fellow named Levi Strauss that I was related to. I had a sense that there was some

sort of story there." He recalls riding in a car with his mother through the streets of San Francisco, "and it seemed whenever we passed a white-haired woman she'd say, 'There's Aunt So-and-So,' and she was never quite sure how we were related. I wanted a little more precision. It just seemed like something that somebody should write down."

It was Goldman's interest in the family history that cemented his relationship with his maternal grandfather, Walter A. Haas Sr. In the summers Goldman would walk over to his grandfather's house next door in Atherton and quiz him about all manner of things. "One of the subjects we were fond of talking about was politics, in no small part because ours didn't agree," says Goldman. "He was much more conservative, a Republican—though today I'm not sure he would fit under the Republican umbrella."

As the longest serving member on the board of PG&E, Haas was less than thrilled when Goldman, as an early member of the left-leaning Vanguard Foundation, was one of the first funders of the anti-utility organization TURN (Toward Utility Rate Normalization). On the top of TURN's "enemies list" was PG&E, and no doubt vice versa.

"I got involved in philanthropy at a very early age," says Goldman, "At 19, I was starting to give significant money away. My grandfather loved it if I was raising money for something that he could help with, which only happened once or twice. But it killed him that one piece of my philanthropy involved TURN, that was fighting an organization he believed in," he adds with a smile.

Maternal Influence

As generous as his grandfather was, the biggest influence on Goldman was his mother, he says. In later years, they would become partners in their philanthropic work, with Goldman serving with her on the board of the Richard and Rhoda Goldman Fund (which in its 60 years gave \$700 million to more than 2,500 grantees), as well as the Stern Grove Festival Association and the Walter and Elise Haas Fund. "My parents had already learned the idea that you can't take it with you," he says. "They had started their fund in 1951, the year before I was born."

"Through my grandfather and my mother I understood very well that I was among the lucky few and that there was this great history of prior generations having been involved in bettering the

2013 Business Leader of the Year

Douglas E. Goldman, MD, BA '74

community, both through activities and money,” Goldman adds.

The Goldman/Haas/Stern/Strauss family may be unique in the unbroken legacy of its charitable giving. “In most families the first generation is focused, the second generation develops some itchiness, and the third generation begins to move away,” Virginia Esposito, president for the National Center for Family Philanthropy, told the *San Francisco Chronicle* in an article on Goldman’s Haas cousins. “This is very rare.”

The Next Generation

And Goldman is carrying on the unique tradition with his own children, the sixth generation of philanthropists. His twin sons, Jason and Matthew, the family’s fifth generation of Cal graduates, serve on the advisory board of the Haas School’s Center for Nonprofit and Public Leadership. They also sit on the board of the 20-year-old Lisa and Douglas Goldman Fund, whose name reflects Goldman’s wife’s own passion for giving. “To me that was part of the marriage,” Goldman says. “That was something my wife would engage in with me and that my kids would continue this legacy.”

One of the reasons Goldman’s daughter, Jennifer, is not on the Goldman Fund board is that her job as an

“You start with the simple truth that even the Bill and Melinda Gates Foundation cannot say yes to everybody.”

accountant at Ernst & Young does not allow her to do the homework that Goldman demands of his sons and every other board member, although he anticipates she will be able to join the board very soon. “I required my sons to show a serious interest in the work of the foundation,” he says. The fund supports organizations that are making a contribution in a variety of areas, including democracy and civil liberties, education and literacy, and the environment.

“In the world of philanthropy, people ask me, ‘How do I get started?’ I tell them the first thing you need to do is akin to an asset allocation: It’s a philosophical allocation. What are the things in the world you care about? And how much?”

“You start with the simple truth that even the Bill and Melinda Gates Foundation cannot say yes to everybody,” Goldman says. “It’s a very fascinating world of learning how to say no,” by weighing the needs and goals of any number of worthy organizations.

“It’s another form of respect,” he continues, harkening back to the lessons of the ER. “These people are anticipating that you’ll afford them the

respect that means you’ll be serious about what they’re doing, that you’ll have listened and understood what they are trying to do.”

He is also the president of the Goldman Environmental Foundation, which awards the annual \$150,000 Goldman Environmental Prize (aka “The Green Nobel”), the world’s largest prize for grassroots environmental activism. This year’s recipients included Kimberly Wasserman, who successfully battled outdated coal plants contaminating the water in Chicago, and Azzam Alwash, who has been fighting to protect wetlands in Iraq believed by some to be the site of the Garden of Eden.

When he’s not engaged in his philanthropic work, Goldman serves as chairman and founder of Certain Inc., a leading provider of event-management software solutions that allow companies (including “one of the biggest technology companies in the world, headquartered not far from here”) to plan, promote, and manage events like shareholder meetings. His interest in finding solutions for event planning began with his first computer, decades ago: “I used it to set up information for my wedding to Lisa.”

Supporting Community Spaces

Goldman also is a member of the Haas Board, which advises the dean, and a trustee of the UC Berkeley Foundation. “Doug Goldman brings passion and insight to his role on our Haas Board,” says Dean Rich Lyons. “We are privileged to have such a dedicated and generous supporter carrying on his family’s long tradition of giving back to the community.”

Of his many contributions to UC Berkeley, Goldman is proudest of the Lisa and Douglas Goldman Plaza within the gates of Memorial Stadium, for what it can become in the future. The plaza was named for the Goldmans’ \$10 million gift to Cal Athletics when the intercollegiate program needed financial stimulus.

“One day the plaza may be as important for the eastern portion of the campus as Sproul Plaza has been for decades: a place that represents the community coming together,” Goldman says.

His affection for public spaces, to say nothing of events, can also be seen in his work as chairman of the Stern Grove Festival Association. His great-grandmother, Rosalie Stern, donated Stern Grove to the city of San Francisco as a public park in 1931. The idea of free musical performances followed shortly after.

“Then it went to her daughter (my grandmother, Elise Stern Haas), my mother, and then it went to me. I’m the fourth generation but the first male. I’m the first in my family to break that glass ceiling,” Goldman says with a chuckle.

Working with the late legendary landscape architect Lawrence Halprin, Goldman was instrumental in renovating the bucolic grove for a new generation of San Francisco citizens. “It ties things together: it’s genealogy, it’s my family, it’s history. They all come together there.”

Expanding the Menu

Alumnae Kristin Groos Richmond and Kirsten Saenz Tobey, both MBA 06, lead Revolution Foods through exponential growth—in schools and supermarkets.

by Kim Girard



With Revolution Foods, Kristin Groos Richmond (l.) and Kirsten Saenz Tobey are dishing out a million meals a week to students around the country.



Watch a video of Revolution Foods in action.

In a tiny kitchen in Emeryville, Calif., Revolution Foods co-founders Kristin Groos Richmond and Kirsten Saenz Tobey, both MBA 06, worked with four friends through the night prepping and packaging all-natural spaghetti and meatballs, carrots, and fresh peaches.

“Six of us did everything,” Richmond said at a recent Berkeley-Haas Center for Responsible Business celebration. “We cooked the food, we packed the food, we counted fruit, we drove the truck. We got these first hundred, 200, 300 meals to schools so we could prove our concept, get our company funded, and scale from there.”

Since then, the company’s mission has remained unchanged: to provide every child a healthy meal free of artificial colors, flavors, preservatives, or high-fructose corn syrup.

That mission is gaining traction. With a compound annual growth rate of 125 percent, Revolution Foods

is now a \$70 million business, providing jobs to 1,000 largely inner-city employees who prepare a million meals a week (breakfast, lunch, snack, and supper) in 10 states and Washington, D.C. About 85 percent of Revolution Foods’ meals reach children who are in free or reduced-price meal programs.

Accolades are pouring in. In September, Richmond and Tobey made Fortune’s “40 Under 40” list of “young hotshots who are rocking businesses.” *CNN Money* put Revolution Foods on its 2012 list of 100 fastest-growing inner-city companies, *Inc.* magazine named it the sixth fastest-growing food and beverage company, and *Fast Company* included it on a list of most-innovative food companies.

But “what we’re most proud of is that over 50 percent of our schools reported tangible academic improvements since starting with Revolution Foods,” Tobey says.

Leading Through Innovation Award

Kristin Groos Richmond and

Kirsten Saenz Tobey, both MBA 06

In recognition of their vision and accomplishments—including successfully scaling up their business—Haas is presenting Richmond and Tobey the school's Leading Through Innovation Award at its annual gala in San Francisco in November.

"They are phenomenal. They were top-tier students, got married, had babies, got their MBAs, and started Rev Foods—all at the *same* time," says mentor Kellie McElhaney, faculty director of Haas' Center for Responsible Business. "They're women in positions of true leadership and amazing role models."

Feeding the Local Economy

Mexican spices waft from the culinary center at Revolution Food's headquarters, tucked in an office park near the Oakland airport. On the menu today: burritos filled with organic rice grown near Chico, Calif. Revolution Foods, whose employees eat the food they make, partners with local and regional suppliers committed to their clean food mission.

In Richmond's office, pictures of President Barack Obama and rock star Jon Bon Jovi grace the walls. Michelle Obama reached out to the company before Congress reauthorized the federal child nutrition act in 2010, which Tobey and Richmond supported. The act increased the school meal reimbursement rate and raised school food nutritional standards. Richmond and Bon Jovi were appointed to the White House's Council for Community Solutions.

I had this really troubling feeling. There was so much coming out about the obesity epidemic, so many schools saying we want better food for our kids.

A former Citigroup investment banker who founded a special education school in Kenya, Richmond is the company's CEO while Tobey serves as chief impact officer. Focused on the company's hiring and growth, Richmond tries to spend about half of her time recruiting talent for the expanding business.

"We're dedicated to creating jobs, and we're able to employ folks who represent the communities we serve—moms, dads, aunts, and uncles who work hard to create these beautiful meals and serve them to our schools," says Richmond, who is almost always smiling when she's talking about the company.

Expanding Revolution Foods into new markets hasn't always been easy. Four years ago, both Richmond and Tobey packed up their young families and temporarily moved from the Bay Area to Washington, D.C., to get the fledgling school meal program off the ground there.

"We weren't ready to scale," Richmond says. "When you're a founder you do what you have to do." They returned to the Bay Area a couple of months later, after building and training a strong local team.

The company is also moving into new markets. Its newest venture is a high-quality packaged meal competing against Kraft Food's Lunchables in supermarket aisles. With choices like turkey and cheddar, cheese pizza, peanut butter and jelly, and ham and cheddar, they're aimed to provide busy working parents with a quick meal without artificial colors, flavors, or preservatives for their families.

"You can recognize the ingredient list," says Richmond. "The growth potential is huge. It should be a nice complement to our school meals."

Food for Thought

Richmond says she made peace with launching a hectic career as an entrepreneur when she found out she was pregnant in 2005 with her first son, Watts.

"I was scared. Here we were in the midst of putting together the vision for this company ... and I had people saying: 'Kris, just graduate, have your first baby, start the company in six months. It's OK to take it easy,'" Richmond recalls. "But I had this really troubling feeling. There was so much coming out about the obesity epidemic, so many schools saying we want better food for our kids."

So Richmond went to talk to McElhaney from Haas' Center for Responsible Business about her fears. "And I remember Kellie leaning across that desk and saying, 'Whatever you do, do not quit. You can do this. If you go for this and follow your passion, you're actually going to be a better parent in the long run because you're going to be inspired and fulfilled, and you're going to pass that on to your kids,'" Richmond recalls. "It's one of those pivotal moments you remember as an entrepreneur, and it meant the world to me."

More Haas Ingredients

For Revolution Foods' co-founders, everything started at Haas, where Richmond and Tobey met. "This is going to help us sign a term sheet," Richmond recalls Tobey telling her in Haas' New Venture Finance class. A New Product Development class helped them define their product and align it with their values. In 2007, the pair won grand prize in the school's Global Social Venture Competition. And their first funding from Bay Area Equity Fund also came through connections at Haas—along with a few of its leaders.

Ben Cain, MBA 06, a classmate and friend, showed up at 3 a.m. to help pack those first meals in Emeryville before heading to his day job at PayPal. He's now the company's vice president of financial strategy and analysis.

"So when I talk about 'It takes a village,' that village came from our family at Haas," Richmond says. "I can't say enough about that."

A Close-Up Look at Real Estate

Led by Professor Nancy Wallace, the Haas School is building a more concrete understanding of complex real estate markets.





A Close-Up Look at Real Estate

Interviewed by Ronna Kelly



From building a better national housing index to advising on UC Berkeley's Memorial Stadium, Professor Nancy Wallace has been playing a major role in real estate policy at the local and national levels in the past year. On campus, Wallace, co-chair of the school's Fisher Center for Real Estate and Urban Economics, has been instrumental in creating a new UC Berkeley real estate certificate and the Fisher Center Real Estate and Financial Markets Laboratory (see page 3). In the aftermath of the financial crisis, Wallace is also playing an important role in Washington, D.C., advising the U.S. Treasury and Federal Reserve on monitoring economic risk. Her work bridges public policy and industry, building on the Fisher Center's deep relationships with real estate leaders. In a recent interview, Wallace discussed everything from the "shadow banking industry" to her groundbreaking work on national indices.

Let's start with the new Fisher Center Real Estate and Financial Markets Laboratory. Why was it created?

Our goal in creating the lab is to better understand what is happening in real estate asset and capital markets at a deep level. We hope to inform the policy debate on the risk channels associated with real estate and mortgage markets in the U.S. and to develop real estate and mortgage market risk management tools. We intend to share our knowledge so that everyone from regulators to large real estate developers has better information about real estate markets. I've hired a fantastic new director, Paulo Issler, who has a PhD in finance and is very experienced in working with Big Data. We have vendors who have been incredibly generous with academic discounts on data sets because I'm training a lot of students here who will be going into industry.

And what will the lab do?

Right now our focus is on building housing price indices, which have been a great concern to me. I've been brought in to look at institutions forensically after they failed and realized the indices that they're using for mortgage valuations and stress evaluations are not well designed.

It's one thing to report in the newspaper that something's going up and down, but it's a whole other thing to feed a flawed index into a highly sensitive stress-testing model.

Explain the flaws a little more.

Here's an example. The Case-Shiller Index is what's called a "repeat-sales index." You need at least two transactions to build that index. The index assumes that the components of the house in the first period and the components of the house in the second period are the same. The only thing the index is based on is the difference in price, not controlling for what's going on with the characteristics of the house.

But in the coastal states, remodeling expenditures are extremely high per capita. These repeat sales indices ignore that. We have spent four years now building proper data sets so that we can monitor the characteristic dynamics of the housing stock.

We're working on San Francisco right now. We see houses double in size. And guess what? Not terribly surprising, the house prices double, but you would not attribute that to price increases. These indexes are mixing price changes with quantity changes, which is the fatal flaw of a price index.

Did that flaw contribute to the financial crisis?

Yes, because it looked like price increases were astronomical. At least in the coastal markets, there was a huge amount of remodeling that was not being accounted for. The advantage of the repeat sales index is it's really cheap, but as we've just seen, it leads to very big mistakes that we can't afford.

The media is reporting that housing prices are going up again. Are we in another bubble?

Defining bubbles is very hard. We don't really have the tools we need to measure and pinpoint this highly narrowly defined outcome. Prices are rising fast, but they're rising from a really low base.

On the other hand, we don't really think they fell as far as the indices show they did. It all depends on how you think these things should be measured.

Can you give an example?

The East Bay, San Francisco, the South Bay. There was slowing down of transactions. Now about 30 percent of transactions are done with cash. That wasn't happening before the crisis, and it slows down transactions. But prices did not really fall that far.

Any other projects planned for the lab?

The second thing we're working on is the organization of the mortgage market and monitoring that. We have data on all the fixed-rate loans insured and securitized by Fannie Mae and Freddie Mac. That's 32 million loans.

We're mapping those mortgages to people who actually originated the loans, at all levels, from the brokers who do not make the loan decision, to the bank branches, to the many independent mortgage companies under regulatory controls different from those governing the large bank holding companies.

We're working on graph-based, or lattice, technologies to monitor how things come through this industrial network and how mortgages get funded. The question we are considering is how capital is sourced for mortgages that are originated by non-depository institutions, since much of this funding is part of the shadow banking industry. We have found that pre-crisis much of this capital was provided to the independent mortgage companies from loan commitment relationships with the large bank holding companies. The accounting and capital requirements for this type of lending to independent mortgage originators was, and to a certain extent continues to be, extremely difficult to monitor.

It sounds as though you are applying your research to real-world situations every day. What about Memorial Stadium?

Professors Richard Stanton, William Fuchs, and I volunteered to help UC Berkeley Vice Chancellor John Wilton better understand the finances behind Cal's Memorial Stadium. We've been working on a 100-page study analyzing what went wrong and outlining a strategy to manage this problem. We've spent a lot of time on it. Literally New Year's Eve, Richard and I were emailing spreadsheets back and forth to make sure that we had signed off on every single detail. It's informed by every detail of the debt contracts, the other contracts that could or should be in place, and the opportunities for raising money to pay the debt obligations.

What are the opportunities?

I'm now on an advisory committee to identify a viable tenant base for the stadium. We don't have agreements yet, but there are very intriguing possibilities, which would enliven this part of campus with coffee shops, places to exercise, all kinds of music in the plaza space. Then when we look across the street from Haas, we will see people there every day of the week. The goal is to make this a really exciting public place that also generates fee income for the campus.

One of the things we're considering is this becoming the visitation gateway to campus. Every new student who comes to campus with their parents, or every prospective student, would start there. There will be an amazing new center where student services can reach out to new students. People will have a place to park under Maxwell Field next to the stadium.

Shifting gears, what do you want Berkeley-Haas students to learn about real estate?

Our real estate faculty is in the business of giving Berkeley MBA students an understanding of the drivers of supply and demand and how supply and demand in real estate markets evolve over time.

My goal is to get our graduates into the major real estate companies of the United States. They need to understand the most sophisticated, iconic deals in the United States. That's cases, and understanding all the subtlety that goes into structured finance and deal structuring in the real estate industry.

I'm also very concerned that our students understand the interdisciplinary nature of real estate. For senior decision makers, real estate is about contracts and law. All the cash flows are generated through leases, which are contracts that are then collateralized and securitized through mortgages, which are another set of contracts. Students need to have an understanding of securities law and law that governs what you may and may not do with a property—state and local zoning laws.

They also have to understand the design components of buildings, which is, of course, what makes them such a wonderful asset class. They're physical assets that people can admire. Our MBA students need to understand design, from site planning to construction.

The new UC Berkeley real estate certificate for graduate students recognizes that real estate is an interdisciplinary activity—whether you are a Berkeley MBA, law student, or CED (College of Environmental Design) student. All three units on campus are training each other's students for successful real estate careers.

And undergraduates?

I have very similar expectations. The courses are simpler, not in the economics or the finance that we're teaching, but in terms of how much experience students need to really tackle difficult cases. But we are doing cases with undergraduates.

We run a very successful Bay Area undergraduate internship program that places 15 students each year. We're also placing our graduates as analysts in the top firms in the country—the major investment banks, commercial banks, pension funds, and insurance companies. They go to work for the big builders. These are very successful people. That's what I expect.

How about placing MBA students?

The Fisher Center has very close working relationships with the principals of the major real estate operating companies, from home builders to brokerage and private equity firms. We're very focused on giving our students—MBA students and undergrads—access to those people, and we do that in a couple of ways.

First, we need to make our students interesting and attractive. That's why we run three MBA case competitions, two focused on assets and one focused on the capital market. I supervise our Haas teams, which have six students each. We also support the MBA students' Berkeley Real Estate Club by providing connections to professionals in San Francisco.

That's all intended to support MBA students' job placement needs. Real estate is a very fragmented labor market. Many people don't realize this but real estate is also very entrepreneurial. There's enormous need for innovation in all kinds of areas, from managing energy to creating new financial instruments. It's not staid. Real estate by its nature is extremely risky; that's why the returns are so high.

But it's not like consulting or technology, where recruiters come to Haas and hire eight students. Real estate companies come here to hire expensive partner-track people whom they intend to invest in heavily because the expectation is that they're going to eventually run these operating companies.

We also help students meet and work with members of our Fisher Center Policy Advisory Board. It's a who's-who group of about 230 real estate leaders that's existed for more than 30 years. Our advisory board meets twice a year for a two-day retreat, and we bring 10 students there to observe high-level strategic meetings and meet one-on-one with members. The Policy Advisory Board retreat has been hugely successful. Our members love it, and it's been absolutely crucial for putting our MBA students on track for successful real estate careers.

Your **Haas** Network

CONFIDENCE WITHOUT ATTITUDE

Dad-in-Chief

Leading a company committed to kids

Mark Breitbard, MBA 97

CEO, Gymboree
San Francisco

Before Gymboree CEO Mark Breitbard rolled out the company's new branding platform this year, he filmed the first take of an internal corporate video at a San Francisco mall.

Dissatisfied with the formal tone, he scrapped the video and asked his 7-year-old daughter, Davis, to interview him instead. "Why can't kids run Gymboree? Do you have fun here?" she asked. Breitbard was much happier with the playful, personal results.

"I've never been a super corporate kind of leader," he says in his sleek downtown San Francisco office. "Everything's had my own personality on it."

Founded by Marin County mom Joan Barnes in 1976 to create places for parents and children to play together, Gymboree has grown into a \$1.2 billion business. Breitbard oversees 550 Gymboree Play & Music centers, 631 Gymboree children's clothing stores, 133 upscale Janie and Jack retail shops, and 332 budget-priced Crazy 8 shops.

Despite growth, Gymboree has retained its focus on family. Nearly 96 percent of Gymboree's workers are women, and flexible hours and parent support groups are part of the culture.

"This is a culture that refers to itself as a family," Breitbard says. "We're committed to caring about kids in everything we do."

Drawn to fashion as an undergrad working in the UK, Breitbard says the industry beckoned during business school. "At Haas, I reached out to Levi's, Gap, and Tommy Hilfiger," he says. "It was so clear to me that this was a language I spoke."

Breitbard spent more than a decade at Gap Inc. after graduation, rising to Gap president of North America. He also has held leadership posts at Levi's and Abercrombie & Fitch. His experience has spanned everything from sourcing to marketing, real estate to Web commerce.

In January, Breitbard accepted the CEO job at Gymboree, where he is often called "dad-in-chief." Since taking over, he has been busy building his management team and charting the company's course for the next three to five years. What he learned in economics, branding, and finance classes at Haas helps him every day, Breitbard says.

"Now that we're in 40 countries I think of Dean Rich Lyons' International Finance class often because we're dealing with currency and all sorts of issues," he says.

With the long hours of a first-year CEO, Breitbard admits getting quality time with his three kids, ages 4 to 9, requires meticulous planning. He coaches his daughter's soccer team and catches all their performances at school. "I am very vocal about times I leave the office to go to parent-teacher conferences," he says. "I try to make every moment with my family count." —*Kim Girard*



PHOTOGRAPH BY ROBERT HOUSER



Taking Risks in Academia

William H. Glick, PhD '81
Dean, Jesse H. Jones
Graduate School of
Business, Rice University,
Houston, Texas



William Glick was drawn to research at a young age, inspired by his aunt, a professor at Penn and researcher well into her 80s who was constantly examining big questions and thinking critically about why and how things work. Glick, too, began asking questions, but over time his career evolved from studying organizations to leading them.

Glick's first academic paper was published while he was still a University of Michigan undergrad. Berkeley only fueled his passion for research. Glick credits his work on job design and multilevel organizational research with mentor Professor Emeritus Karlene Roberts for sustaining him in his early career.

Several years after his first faculty appointment at the University of Texas-Austin, Glick's transition to administration was set in motion when he became director of the school's business honors program. In 1995, he became chair of Arizona State's Department of Management.

"Part of the transition was risk taking—never saying never," says Glick. "And part of it was having

fun and making an impact on an organization. You have to be able to see things that could be different, how to create that vision, and how to get people excited about it."

In 2005, Glick became dean of the Jones School. Under his watch Jones has launched an MBA for Professionals Program, undergraduate business minor, PhD, and K-12 leadership program. A source of pride for Glick is the school's increased efforts to attract and prepare military veterans for careers.

One of Glick's favorite activities is spending time with each incoming class. He wants students to appreciate that their education is due partly to the philanthropic support of people who believe in them and the school's wider impact. "In turn, part of our role is to develop students into leaders who also have the passion to help and invest in others."

Jack of All Trades at Yelp

Wendy Lim, BS '99
Head of Investor Relations,
Yelp, San Francisco



After climbing in a creaky elevator to a top floor, Wendy Lim is jockeying for a meeting room at Yelp's bustling Mission Street office. Rock music blares and ping pong balls fly as co-workers chat and head off for lunch.

Lim, Yelp's head of

investor relations, remembers the early days at the business reviews website, which she joined in 2007 as employee number 40-something. Lim's held on tight as Yelp swelled to 1,500 employees, pulling off a successful IPO in 2012 and growing expected annual sales to about \$223 million.

"It's fairly tough to operate at 1,500," Lim acknowledges. "You're managing big teams." She credits her success to promoting from within, trusting her colleagues, pushing her team, developing new talent, and flexibility.

A Haas undergrad who earned her MBA at Harvard, Lim penned her own reviews on Yelp months before the company's COO lured her from Clorox.

In her first role, Lim focused on opening new geographic markets. "The company was so small then," she says. "It was important to be a good athlete, someone who could do a lot of things."

Such as temporarily managing public relations, followed by jobs fielding business owners' questions as head of user operations and supporting a customer relationship software rollout as director of revenue operations.

That kept Lim challenged and gave her the deep, "nitty-gritty" experience to handle "astronomical growth."

Yet Lim appreciates that Yelp's culture has remained unchanged. "What keeps me here are the people and the exciting things we do," she says. "It's a really supportive environment. When you walk in, you don't have to be a different person professionally. You can bring your whole self to work."

Your **Haas** Network

Social Impact With Finance

John Olson, BCEMBA 12
VP and Community
Reinvestment Act Officer,
Goldman Sachs, New York



After more than 12 years at the Federal Reserve Bank of San Francisco, John Olson recently moved to Manhattan to join an arm of Goldman Sachs that focuses on social impact investing—producing a financial return while making a positive difference in low-income communities.

Olson became a vice president at the firm's Urban Investment Group, which makes loans and investments that benefit urban communities. One recent project: using social impact bonds to bring cognitive behavioral therapy to Rikers Island.

"I'm delighted to be on the team that has pioneered this financial instrument in the U.S. and is on the cutting edge of social impact investing," says Olson.

The concept driving the social impact bond is simple: A financial institution invests in a social program, and the government pays it back when the program meets specific goals. If Rikers Island recidivism drops, everyone wins.

Olson's main responsibility is ensuring that Goldman Sachs Bank

USA complies with the Community Reinvestment Act (CRA) of 1977. The CRA encourages banks to lend to communities around them, rather than "redlining," or discriminating against borrowers in particular neighborhoods.

One neighborhood in which Goldman invests, Harlem, is near Olson's Morningside Heights home. He lives there with his wife, Kathy Kagan, BCEMBA 12, a classmate whom he met on his first day at Haas, and their 1-year-old son, Elijah.

"We're in a moment where needs are great," Olson says, "and it's amazing to be part of a team that is thinking creatively about how financial capital can be used to address pressing social issues."

Banking Beyond Japan

Koji Asada, MBA 94
General Manager, Investment Banking Division
for the Americas
Bank of Tokyo-Mitsubishi



Although Koji Asada has spent his entire career at one company, he can't stay in one place too long. Since earning his Berkeley MBA, he has worked on three continents in several investment banking roles, all at the Bank of Tokyo-Mitsubishi.

"Lifetime appointment is still very common in Japan," Asada says. But

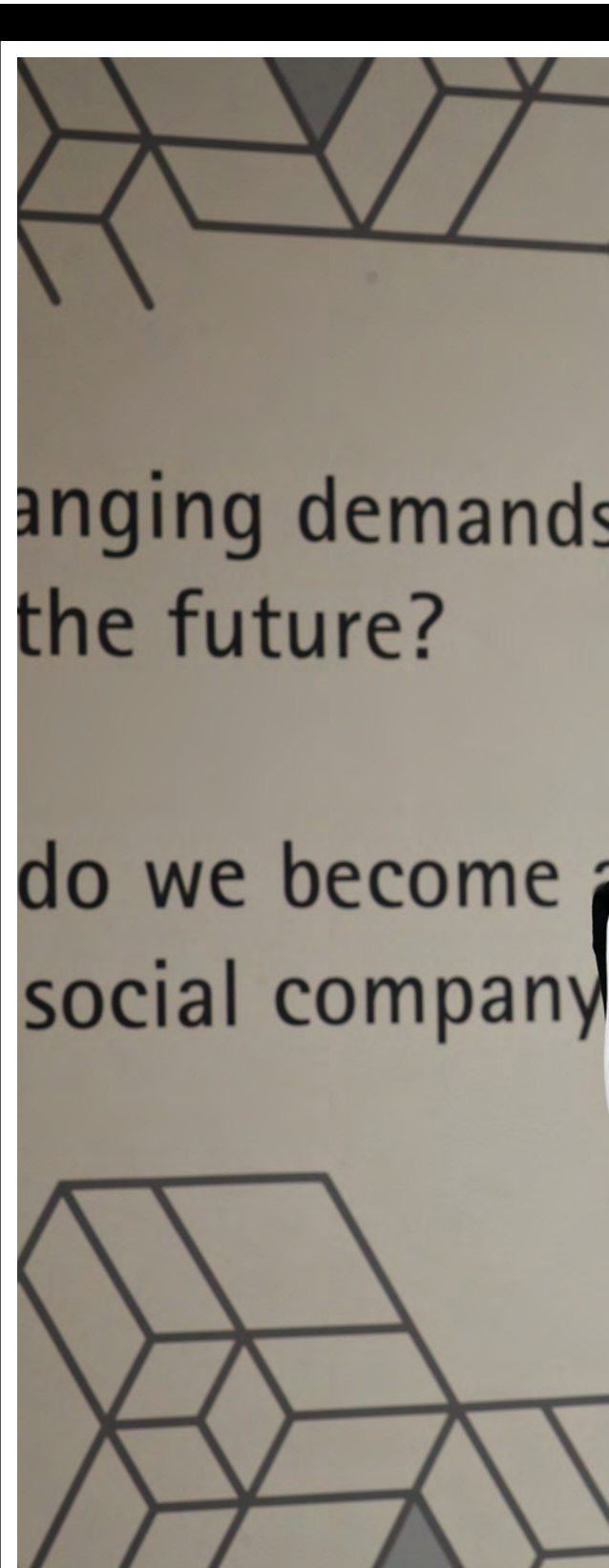
"I like living abroad and doing business in different cultures. It's always fun to learn new things."

After earning a BA in economics in Japan, Asada didn't even have a title in his first job working with mid-sized Japanese companies at a small bank branch in Tokyo. His Berkeley MBA led him to learning the ropes of international finance for five years in London before returning to Tokyo and more recently settling in New York. There he oversees 140 employees who work on investment banking deals worth as much as a few billion dollars with clients from Canada to Chile.

Asada caught the travel bug from his father, whose own international banking career took his family to Sydney, London, and New York when Asada was a boy. "Because of my childhood, moving every three years, I probably become a bit bored if I stay in one place for a long time," admits Asada.

Asada has spent half his career in M&A, half in relationship management with large corporate clients. In addition to travel, Asada's contact with clients in a wide variety of industries, from steel to solar, "keeps things interesting," he says.

Asada's long-term goal is to serve as the go-to adviser for customers' top management as they face major decisions, such as an acquisition or large capital investment. Asada explains, "The sense of accomplishment after closing these deals is very rewarding."



PHOTOGRAPH BY JOHN ANGERSON

QUESTION THE STATUS QUO

A Leader in Unconventionals

Powering up a career in alternative energy

Melissa Stark, BS 93

Managing Director, New Energy,
Accenture, London

When Melissa Stark asked Accenture to transfer her from San Francisco to London in 1994 so that she could join her Cambridge-bound husband, the newlywed analyst didn't expect to swap her Levi Strauss project for supply boats, waves, and platforms.

"My first UK project was for an offshore logistics company in Peterhead, Scotland," says Stark, now managing director of Accenture's New Energy group, which helps organizations make business decisions about alternative energy sources, transport technologies, carbon/water management, and unconventional fuel production. "In the North Sea, you could see industry-oil and gas are just so real. I'd always been very math-focused, so I loved the industry's technical and physical sides and combining them with my Haas finance foundation. I've never looked back."

For the next decade, Stark globetrotted for Accenture's upstream (exploration and development) projects. The daughter of two engineers, she earned an honors MBA in transportation management in 1999 from Northwestern University. Accenture London sponsored that degree, made Stark a partner, and moved her to downstream (manufacturing and supply) projects.

"I was very fortunate to work downstream, which is central office-based; I'd had my first child by then, so travelling was difficult," says Stark, who has two sons, ages 10 and 6, and cites being a "working mom" as the most challenging aspect of her role. "I was doubly fortunate that biofuel was becoming a big issue, and biofuels led me to vehicle technology, alternative transportation fuel, electric, and more."

As her alternative energy expertise burgeoned, Stark started writing—a dozen papers in six years. *Betting on Science: Disruptive Technologies in Transport Fuels*, which examined competing technologies and alternative energy activity in 10 countries, led to Stark's appointment as assistant chair of the National Petroleum Council's Future Transportation Fuels Study, commissioned by then Energy Secretary Steven Chu. "Working with leading scientists across all technologies was the most exciting thing I've done in the industry," Stark says of the two-year study.

Today, Stark's top objective is to expand Accenture's global business and capabilities in unconventional resources (often called conventionals), by developing teams and leaders locally and ensuring that investment, assets, and best practices are shared. She concentrates on the sustainable development of such conventionals as shale gas and tight oil.

"We strongly believe that you can develop conventionals sustainably," Stark says. "And not only is this a good thing to do, it's the right economic thing to do." —Christine Fundak Rohan



The Campaign for **Haas**

ASK THE DONOR

Giving Pioneering Ideas Room to Flourish

Consumer products maestro funds Berkeley-Haas Innovation Lab

Lysol disinfectant, Fresh Step cat litter, the Diaper Genie disposal system. Some of the most familiar brands in stores rose to prominence under the management of Mike Gallagher, BS 67, MBA 68, during his 36-year career. He spent 15 of those years as a CEO, most recently of Playtex Products Inc., from which he retired in 2004.

Gallagher's savvy creating, packaging, and marketing products led Kingsford charcoal to skyrocket from a regional brand to number one nationwide. His teams boosted Liquid-Plumr to first in its category over Liquid Drano. At Playtex, they significantly improved the market share of the company's tampons but also diversified the infant cup line, eventually becoming market leader with leak-proof sippy cups.

Recently, Gallagher and his wife, Linda, donated \$1 million to launch and support the Berkeley-Haas Innovation Lab, which opened in August. With Haas classroom space at a premium, the lab is housed across the street at the renovated Cal Memorial Stadium.

How do you innovate products you might never personally experience?

It's incumbent upon anyone who's responsible for the development of a brand to really understand the personal relationship it has to its users. You study the market research; you listen to customers and consumers. You study which products have worked well, which ones haven't, where the deficiencies are. You can become an expert without having to be a user of the product.

What are some of the things that you're most proud of in your career?

Initially, it was getting products to become number one in their category. Over time, the joy really came from developing an organization with a common culture. Culture is the most important aspect of a business. The healthy, long-term successful companies are the ones that understand what they are and what their abilities are. They define their culture in a way that is consistent with that. It is similar to what Dean Rich Lyons did when developing the Defining Principles for Haas. I was on the Board at the time and witnessed his skill at clarifying the essence of Haas.

Why did you fund the Innovation Lab?

I'm inspired by the students I meet when I'm at Haas. They're exceptional people with great opportunities for successful careers and a way to impact the business world positively. The I-Lab seemed perfect for the Defining Principles and the opportunity for students to have a place to work on innovative projects collaboratively and individually and where professors can try new teaching techniques.

What role should innovation play in the education of future business leaders?

You can't necessarily teach someone to be creative, but I think pretty much anyone can be taught to innovate. To look at and analyze trends, market research, and competitive research. To take a problem and break it into its components. To come up with novel and intriguing solutions. It can be cultural innovation, it can be organizational innovation, and it can be product innovation. Any business that has a long-term goal of being around and being successful has got to have the ability to inculcate innovation within its base and within its teams.



PHOTOGRAPH BY LAUREN RADACK



Haas Fund gifts can be directed to school-wide support, dean's initiatives, faculty research, or degree programs. Support the Haas Fund at haas.berkeley.edu/givenow.

Banking on the Value of Social Responsibility

Private equity expert invests in new institute at Haas



Allan Holt, MBA 76

Allan Holt, MBA 76, knows how to create value. He's been involved in private equity for more than 20 years, buying good companies and transforming them into great companies

that generate sizable profits. He's spent the majority of his career at the Carlyle Group, a global alternative asset manager in Washington, D.C. He joined when it was a young company that had just raised its first buyout fund of \$100 million. Now, the company manages \$180 billion, and Holt, as a managing director and co-head of the U.S. buyout group, manages over \$25 billion in equity.

What translates into good business these days, Holt says, is social responsibility. In the past few years, Carlyle has put increased focus on its investment goals to ensure that companies they invest in have a positive impact on the employee base, community, and environment—a shift in mindset from years past, especially where the environment is concerned. “You used to look at it as protecting yourself from inheriting an environmental liability,” Holt says. “We’re no longer just looking at it as a problem but an opportunity.”

For example, when it bought the largest infant-formula company in China, Carlyle invested in quality control improvements that met or exceeded industry standards. In the U.S., Carlyle has partnered with the Environmental Defense Fund to develop ways to address sustainability. To improve workplace diversity among its own ranks, Carlyle welcomes Toigo Fellows—top minority MBA graduates pursuing careers in finance—to learn all aspects of the business and then have the opportunity for a permanent position at Carlyle.

Holt feels so strongly about the importance of social responsibility that he recently gave an endowment gift of \$1 million to launch the new Institute for

Business and Social Impact directed by Professor Laura Tyson. The mission of the institute (to be featured in the next issue) is to inspire and empower members of the Berkeley-Haas community to develop innovative solutions to pressing social and environmental challenges.

Investing well and responsibly is something Holt believes business schools can and should teach. “We can make money for our investors and do good in the community and for the environment,” Holt says. “These are not mutually exclusive goals.”

Haas Fund Posts Another Record-Breaking Year

Giving to Berkeley-Haas again reached unprecedented levels in fiscal year 2013, which ended June 30. More than 4,600 students, alumni, faculty, staff, and friends collectively gave more than \$3.4 million in unrestricted gifts to the Haas Fund, setting a school record in annual unrestricted support.

A New Alumni Challenge, which matched donations from graduating students 2:1 and graduates of the last five years 1:1, brought in an additional \$200,000. Including those funds, the total unrestricted support raised for Berkeley-Haas climbed to \$3.6 million, surpassing the \$3.5 million goal.

Approximately 4,000 alumni (12 percent of the population) contributed \$3.1 million. Giving among Berkeley-Columbia Executive MBA alumni hit record highs, with 19.8 percent of the program's alumni (the highest among any degree program this fiscal year) providing the school with nearly \$93,000 in unrestricted support. This reflects a 5 percent increase in donors and 34 percent increase in revenue compared with last year.

Students also achieved unparalleled giving results. The annual Senior Gift Campaign set records in overall participation (53 percent) and involvement among juniors, helping to raise a total of \$32,194. Graduating MBA students raised more than \$100,000 for Haas, with 71 percent of full-time students and 43 percent of evening-and-weekend students participating.

UPCOMING EVENTS

haas.berkeley.edu/events

36th Annual Old Blues Luncheon
December 5
Berkeley

Alumni Reception for Undergraduate Study Tour
January 3
Bangalore, India

Haas Celebration in Silicon Valley, Menlo Circus Club
February 5
Atherton

Haas Celebration at Gap Inc. Headquarters
March 18
San Francisco

The Economist Ideas Economy: Innovation Forum
March 27
Berkeley

MBA Reunion Weekend
April 24-27
Berkeley

All-Alumni Conference
April 26
Berkeley

STUDENTS ALWAYS ONLINE

You don't need to be in the Bay Area to continue learning from Berkeley-Haas. Remain a “Student Always” online through videos of faculty and speakers at insights.haasalumni.org.

Haas **Worldwide** Events

EVENT Homecoming



Steve's World

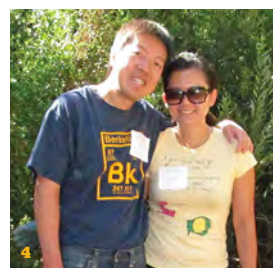
A Haas mentor reunites with former students

Haas finance Lecturer Stephen Etter (second from left), BS 83, MBA 89, discussed the state of digital education at Haas Homecoming in October. Several of his former students, who were on campus to celebrate their 10th Cal reunion at Alumni & Family Weekend, came to hear him lecture one more time.

Back row: Ksenia Kouchnirenko, BS 03; Etter; Pasha Tsarinsky, BA 04; Ilya Klets, BS 02, MBA 09; Trent Hegseth, BS 12; James Whitfield. Front: Rumesha Ahmed, BS 03; Oksana Ushkalova, BS 03; and Sam Snyder, MBA 11.



Get involved with an alumni chapter
in your area: [haas.berkeley.edu/alumni/
community/chapters.html](http://haas.berkeley.edu/alumni/community/chapters.html).



Innovation Lab, Plaza Openings

1 Dean Rich Lyons with Mike Gallagher, BS 67, MBA 68, and his wife, Linda, who gave \$1 million to create the Innovation Lab.

2 Lecturer Clark Kellogg, Senior Lecturer Sara Beckman, and Haas@Work Executive Director Dave Rochlin, BS 85.

3 Douglas E. Goldman, MD, BA 74, and his wife donated money for the Lisa and Douglas Goldman Plaza at Memorial Stadium.

East Bay Chapter Zoo Volunteer Day

4 Qing Li, MBA 06, with his wife.

5 Michael Degroot, BS 13; Dean Suzuki, MBA 69; and George Reitter, MBA 70.

Haas Volunteer Leadership Retreat

6 2013 Chapter of the Year: HAN-LA. Back: Chris Pawlik, BS 06; Dirk Clinton, BS 98. Front: Kamran Kamjou, BS 08; Elizabeth Pell, BA 10; & Brian Saltsburg, BS 94.

7 Marty McMahon, MBA 01, with Steve Peletz, MBA 99.

8 Dean Rich Lyons and Jay Kim, MBA 95.

9 Dutta Satadip, MBA 09; Vic Adint, MBA 98; Lindy Vejar, MBA 97; Tim Sandie.

10 HAN Lima's Monica Wiese, MBA/MPH 05, and Sonali Joshi, MBA 05.

11 Sangeeta Chakraborty, MBA 06.

Haas/Berkeley Law Tech Talk

12 Panelist Libby Leffler, BS 06, of Facebook.

13 Robina and John Riccitiello, BS 81, former CEO of Electronic Arts, mingle before John Riccitiello's talk.

Dean's Speaker Series

14 Joe Jimenez, MBA 84, CEO of Novartis.

15 Gary Loveman, CEO and chairman, Caesars Entertainment.

16 Alicia Boler-Davis, senior VP, global quality & customer experience, General Motors.

Homecoming

17 Haas Lecturer Todd Fitch, BCEMBA 05.

18 Rich Lyons and Tara Marie Kramlich, BS 03.

19 Noa Elan, MBA 14.

20 Greg Patterson, MBA 00, and Jérémie Brunet, BA 16.

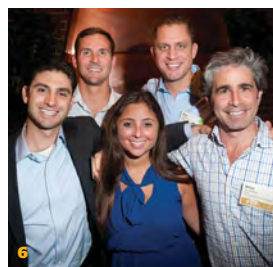
21 Kay and Clark Newby, MBA 91, and son, Sam.

New Silicon Valley Campus

22 Professor Ming Leung.

23 Marc Valer, MBA 16, from Barcelona.

24 Mahesh Vencata and Jason Eaves, both MBA 16.



Haas Alumni Notes

CONNECTIONS The Power of the Haas Alumni Network

Giving Birth to a Biotech Startup

Asked to describe the ROI on his executive MBA studies at Haas, **Matthew Cooper, BCEMBA 10/11**, has no difficulty with the calculation: lifelong connections and 25 percent of the funding for his new venture, Carmenta Bioscience. Cooper, who previously worked at Roche and holds a PhD in toxicology, co-founded Carmenta in April 2012. The startup is developing a highly accurate diagnostic test for preeclampsia, a high blood pressure condition affecting pregnant women that can lead to life-threatening seizures. Cooper nearly lost his wife to preeclampsia before his son, Zachary, was born. "I am passionate about making this disease irrelevant," he says. And so were several of his classmates from the Berkeley-Columbia Executive MBA Program, who invested nearly \$500,000 of the more than \$2 million raised by Carmenta. Here's a look at why some of them supported Cooper.



BALA KUDARAVALLI,
BCEMBA 12/13
IT Architect, Symantec

"It's a good business opportunity; it's solving a general problem. We learned at Haas to establish, 'is there a genuine need?' In this case, clearly, yes.

Then, do due diligence, which Matt has done. He has a good team, good technology, and the right skills to make this opportunity a commercial success."



HEATHER WASIELEWSKI BONILLA, BCEMBA 12/13

(Part of an MBA independent study team working on Carmenta.)

"The Carmenta project was personal for me, as I suffered from undiagnosed preeclampsia with my first daughter. I truly believe that a diagnostic test such as the one Carmenta is working on would have greatly improved the safety of me and my daughter. Our team was very excited about being involved in a biotech startup at the very initial stages. It was a new experience for us; our previous experience had primarily been in established health care companies."



SONAL SINHA,
BCEMBA 10/11
VP, Industry Solutions,
MetricStream

"I am not in biotech at all, so I don't understand the details or science, but I invested because I believe in Matt. I know he has what it takes to be successful, and he is extremely passionate about what he does. This is very near and dear to him—and to me, as I went through a very challenging pregnancy."



TIM CAMPOS,
BCEMBA 10/11
CIO, Facebook

"The investment was at its core a great business opportunity, but it was also an opportunity to do something with someone whom I have grown to respect and appreciate. I would consider investment with any of my classmates who have great business ideas."



Matthew Cooper, BCEMBA 10/11, with son Zachary



Is your profile correct in the new @cal Alumni Directory? cal.berkeley.edu

UNDERGRADUATE

1938

Dave Barry, of Concord, Mass., see MBA 1977 notes.

1951

Dudley Dinshaw, of Encinitas, Calif., see MBA 1953 notes.

1957

Terry Prindiville, of McKinney, Texas, writes, "As a board member of Global Aid Network I just returned from Zimbabwe. I traveled to Wedza, a small village outside of Harare. We were a small team of 14 from the U.S. and several from Harare. We set up a medical clinic and served several hundred patients. We also rebuilt two water wells that were not functioning—one had not worked since 2002. Those in the bush had to walk 2 miles to get their water from a small pool. They then carried their water to their small thatch-covered hut in large plastic buckets on their head. We were also able to put new roofs on two small schools that had been condemned. The bush people are happy and friendly. They fed us lunch consisting of goat and sadza, a food made from cooked maize."

Our Defining Principles
Beyond Yourself

1962

Erich Stratmann, of San Francisco, Calif., reports, "Approaching arts funding with a business bent, I sing with the San Francisco Opera Chorus and have started SingforAmerica.org, a fundraising activity where amateur singers (you) join with professionals to train, perform, and raise dollars for their own choice of charity. Like training for a Leukemia Marathon—with online fundraising. Great time with our son's family in Canada. He won MPSE award for Best Music Editor of a Feature Film—*The Life of Pi*."



Erich Stratmann, BS 62, with SingforAmerica Orchestra and Chorus

1965

Vijay (Pandit) Kumar, of Mountain View, Calif., writes, "I am on the board of advisors of InternetSpeech Company of San Jose. InternetSpeech converts Internet text to speech. It helps the blind



Vijay (Pandit) Kumar, BS 65

who are unable to access the Internet visually.

"My cousin's son got married in November 2012 in North India in the city of Faizabad near Lucknow. I flew to India to be at the wedding. When one flies to Lucknow, from the air you get a remarkable view of the Himalayas. It is lovely. I also flew to Michigan and New York to visit relatives in February 2013. My daughter Amba lives and works in Santa Cruz. My son, Jay, and his wife have moved to Los Angeles. His company is headquartered in San Mateo but has an office in Los Angeles."



Luanne (McKinney) Clayton, BS 66, with her horse, Harley

1966

Luanne (McKinney) Clayton, of Sacramento, Calif., reports, "Finally retired: Mentoring family, exercising animals, gardening, creating new learning opportunities, watching wildlife. Actually have time to visit friends and neighbors and repaint the house. Volunteering at local sheriff's service center."

1967

Richard A. Lyon, of Sacramento, Calif., writes, "I have recently been officiating Spanish/English weddings as Revlyon—Bilingual Wedding Officiant. Also, I have been serving as Spanish liaison and tutor for Jump Into Reading—an SES tutoring company.

"My only daughter turned 21 on Sept. 10, and I was with her (she lives in Seattle, but was in California for her birthday). I am volunteering with a United Way Educational Collaborative in Sacramento and coordinate a Christmas Giveaway project for Swords to Plowshares, a nonprofit that cares for homeless veterans in San Francisco."



Richard A. Lyon, BS 67, celebrates his 68th birthday with his daughter, Erin, at the Space Needle.

1969

Dan Asera, of Las Vegas, Nev., informs, "As a professor at UNLV, during the summer months I teach Finance in the Summer Business Institute for high school seniors and college freshmen and just completed my seventh year in the program. As president of the Berkeley-Haas Las Vegas Chapter, we have joined forces with the local Cal chapter to form a Las Vegas university alumni group comprising Ivy League schools and major West Coast schools such as Cal, Stanford, and USC. Recent networking mixers with these other chapters are becoming very popular and well-attended."

1976

Lily (Yee) Quisol, of Burlingame, Calif., sends this update: "Working at Genentech., in South San Francisco. Married, with twin boys."

1979

Steve Kaplan, of Stateline, Nev., reports, "I interviewed and took a new position with Nutanix five months ago, only the second time in my career I've interviewed for a job. The first time was right out of Haas undergraduate. Since then, I've started and sold a couple of businesses and then worked for the companies that bought them as well as the companies that acquired those firms. I never imagined just taking a job again—but

Nutanix is arguably the hottest company in the enterprise technology space. We're changing the data center by bringing the same type of architecture Google pioneered in the Internet space to the enterprise. After selling my last company, I moved up to Lake Tahoe. I now help fund and coach the Douglas High School wrestling team."

1980

Ed Fineman, of Burlingame, Calif., writes, "During the past year, Nancy (AB 1981, JD 1986) and I celebrated our 30th anniversary, the graduation of our older son, Ross (BA 2013, School of Public Health), and the election of



Terry Prindiville, BS 57, and a Victoria Falls Park guard

Haas Alumni Notes

ALUMNI NEWS: ACCOLADES & BOOKS

Swim Star



Lauren Boyle, BS 11, became the first New Zealand woman to earn medals in the World Swimming Championships in Barcelona this summer. Boyle brought home bronze medals in the 400-meter, 800-meter,

and 1,500-meter freestyle events. Boyle told the *New Zealand Herald* that swimming at Cal helped her develop an independence and sense of confidence. "Berkeley is a diverse city; it opened my mind to new ways of thinking," she said. "Being your own person and living the way you want is praised and encouraged." Boyle also drew inspiration from Haas Lecturer **Steve Etter, BS 83, MBA 89**, who she said "made corporate finance and financial statement analysis, which sounds tedious, into one of the most exciting and rewarding classes."

Fortune Recognizes Four Alumni Under 40



Indiegogo co-founders Danae Ringelmann, MBA 08; Slava Rubin; and Eric Schell, MBA 08.

Danae Ringelmann and Eric Schell, both MBA 08, and **Kristin Gross Richmond and Kirsten Saenz Tobey, both MBA 06**, made *Fortune* magazine's list of 40 "young hotshots" under 40 "who are rocking businesses."

Ringelmann and Schell co-founded crowdfunding platform Indiegogo in 2008, a year before Kickstarter, *Fortune* noted. Ringelmann, Schell, and co-founder Slava Rubin all shared #34 on *Fortune*'s list.

Following the trio in the #35 spot were Richmond and Tobey, co-founders of Revolution Foods (see feature story on page 11). Started with a small pilot program serving healthy lunches in five Oakland schools, Revolution Foods is now collecting just less than \$70 million in revenue and is on a path toward profitability, *Fortune* reported.

From Bubbles to Boardrooms



Michaela Rodeno, MBA 80, offers an insider's view of the early days of Napa Valley's Domaine Chandon in a two-volume series titled *From Bubbles to Boardrooms*. As employee #2, Rodeno learned the business on the job, earned

her Berkeley MBA in the middle of the 15 years covered by volume one, and became one of the wine industry's rare female CEOs. The book overflows with stories of the innovations that blossomed in the vineyards, winery, and marketing and sales, and technology departments. The book also serves up lessons for entrepreneurs, leaders, and managers in any business as well as inspiration for fresh graduates.

Ins and Outs of Investing



Far-ranging columns by **William Ziemba, MBA 65, PhD 69**, in the London magazine *Wilmott* enjoy a second life in *Investing in the Modern Age* (World Scientific). Ziemba, professor emeritus at the University of

British Columbia, and his daughter, Rachel Ziemba, wrote the columns primarily from 2007 to 2012. Geared toward institutional investors and individuals interested in investing around the world, the book covers everything from country studies of China, Turkey, and Cyprus to asset studies of the U.S. stock market and NFL football. It also features case studies of great successes and blowouts to help readers better assess explicit and implicit risks.

UNDERGRADUATE cont.

younger son, Grant (2016), as an ASUC senator. Just this last month, I helped Ross move to Philadelphia where he is starting a PhD program in demography at the University of Pennsylvania. He has already found the Philly-based Cal Alumni Group as a safe haven for watching Cal games. Go Bears."

Marina Gracias, of Orinda, Calif., see MBA 1999 notes.

1981

Rebecca Bogart, of El Cerrito, Calif., sends this news: "I will be performing in Carnegie Hall on February 23, 2014, as a winner in the 2013 Alexander and Buono International Piano Competition. Other milestones: completed an e-book with my sister, also a musician, called *21 Songs in 6 Days: Learn Ukulele the Easy Way*, and built three websites to promote various aspects of my business. I've also been learning self-promotion via social media—thank goodness I took marketing at Haas! This August I celebrated seven years of health after my 2006 breast cancer diagnosis."

1982

Joseph Breen, of San Rafael, Calif., sends this report: "Joe and Sue Breen's daughter, Kate, graduated in May 2013 with her degree from Cal's world-renowned English

department. Their son, Brian, will resume his acting studies this fall at NYU's Tisch School of the Arts. Joe continues to serve as co-president of HAN's North Bay Chapter."

1983

Haas Lecturer **Stephen Etter, BS 83**, of Greyrock Capital Group, forwards this announcement: "Over the summer, **Ryan Foltz, BS 05**, and **Rachel Senko, BS 06**, were married in Thousand Oaks, Calif. They were introduced to each other at Cal by Lecturer Stephen Etter, BS 83, who served as the officiant at the wedding. Many Haas and Cal alumni were in attendance. Both Ryan and Rachel have chosen careers in the private equity field, working in Los Angeles at Brentwood Associates and Endeavour Capital, respectively. Stephen continues to donate his time lecturing at Haas for his 19th consecutive year."



Haas Lecturer Stephen Etter, BS 83, MBA 89, officiates the wedding of Rachel Senko, BS 06, and Ryan Foltz, BS 05, who were introduced by Etter at Cal.

1985

Dave and Tara (Ryan) Rochlin, of Moraga, Calif., write, "Tara and I are very happy to report that our younger son has just enrolled at UC Berkeley. Quite a relief after our older one decided he would rather be a Bruin. Since I work here at Haas, we're trying to figure out how to divide up the campus. I expect to be banned from going west of Barrows Hall."



Joseph Breen, BS 82



Is your profile correct in the new @cal Alumni Directory? cal.berkeley.edu

1989

Janet Jaiswal, of Los Altos, Calif., reports, "Janet is the global product marketing lead at Tealeaf Technology, a company that IBM recently acquired. She lives in Los Altos with her husband and two sons."



Janet Jaiswal, BS 89

Yana Leventon, of San Francisco, Calif., writes, "Have owned and operated InCare Home Health Services going on 19 years with my husband, Bryan. Just took an amazing trip to the Black Sea area, visiting Russia, Ukraine, Romania, and Turkey with my son (11). Haas gave me the entrepreneurial spirit, which enabled me to pursue the goal of creating my own business and have the freedom to live out my passion of travel and photography."



Yana Leventon, BS 89

1990

Vidya (Ramanjaneya) Kagan, of Menlo Park, Calif., sends this update: "Vidya Kagan has hap-

pily relocated to the Bay Area! Vidya, her husband, Steve, and their two kids (daughter Reena, 9, and son Brady, 6) moved to Menlo Park in July. Vidya is working as the new director of development at Menlo School in Atherton. She and her family are thrilled to be back in California and would love to hear from classmates! (Email her at vidyakagan@gmail.com.) GO BEARS!"

1993

Kevin Crow, of Sacramento, Calif., writes, "Just started a new job within Intel Corporation. Hard to believe I'm in my 16th year here! Took an amazing family trip to Europe in 2012 but this year we stayed in California camping, going to camps, and playing soccer. GO BEARS!"



Kevin Crow, BS 93, enjoys the new stadium at the Cal vs. Washington game last year.

1995

Jeremy Omholt, of Seattle, Wash., reports, "I have been in the real estate world for the past nine years and one thing I can say is 'never a dull moment.' I am now the CFO for HomeServices of Washington, a subsidiary of HomeServices of America Inc., and we are one of the first companies that will be part of the launch of the new franchise Berkshire Hathaway HomeServices. It is exciting to be part of a brand-new franchise with a name that has such a distinguished history."

1996

Robert "Scott" Boyer, of Los Angeles, Calif., reports, "I recently wrote a YA fantasy/spiritual adventure novel called *Bobby Ether and the Academy*, which is due to be released shortly. I'm also about to finish the first draft of the sequel, *Bobby Ether and the Temple of Eternity*. Just spent three days volunteering at one of my favorite programs, Camp Harmony, followed by four days RV camping with friends at Lake Isabella."

1998

Shaikh Ahmad, of Berkeley, Calif., updates, "After spending a number of exciting years working in a few wonderful startup enterprise software companies, in capacities ranging from consulting to marketing/strategy, I made the decision a few years ago to switch directions and pursue my lifelong passion of education and mental health care (looking 'beyond one's self,' so to speak). After spending the last three years preparing for my career change with prep classes, research, and volunteering, I am delighted to say that this fall I am starting a PhD program in clinical psychology right here at UC Berkeley. My experiences and education from Berkeley/Haas definitely helped shape my trajectory, and I look forward to leveraging my skills in a new and exciting domain. Go Bears!!"

1999

Lily Dawis, of Jakarta, Indonesia, writes, "Finally done with the first fully animated music video for 'On Top of the Morning' in the *Bubbles of Love* album I composed! Also getting ready to release the songs, video, and e-book worldwide through CD Baby. Here's hoping more families will be inspired to bond closer through *Bubbles of Love's* complete package of music

* stories * movements! Also looking forward to exciting tie-in potentials with fellow Cals :) (www.bubblesoflove.net)."

Andrew Farthing, of Redwood City, Calif., updates, "After nearly eight years at Latham & Watkins LLP, I have taken a new position at Apple Inc., as senior litigation counsel with responsibility over a broad array of commercial and intellectual property litigation."

2000

Oliver Lao, of Seattle, Wash., reports, "Beginning my practice in pediatric surgery at Mary Bridge Children's Hospital in Tacoma. Moved back to the Pacific Northwest with my wife, Victoria (BA 2000), and daughter Isabella."



Oliver Lao, BS 00, with daughter Isabella and wife Victoria

2002

Brian LeTourneau, of Los Angeles, Calif., writes, "I recently landed a new job in IT for Union Bank down in Los Angeles. It's a fantastic role and I look forward to continuing my career in the financial sector. Just finished up my masters in information systems at Cal State Los Angeles."

2005

Ryan Foltz, BS 05, see BS 1983 notes.

Nick Gonzalez, of Dubai, United Arab Emirates, writes, "I have co-founded and been operating a digital media company (Nervora) that represents

ad sales and regional titles from some of the world's leading publishing brands, including Condé Nast, Hearst, CBS Interactive, and more. We're now expanding across APAC and hiring."

Victoria Huang, of San Francisco, Calif., updates, "I recently relocated back to San Francisco after spending six years working in investment banking and financial services in Asia (Hong Kong and Beijing) and completing Chicago Booth's Executive MBA program in Singapore. Since moving back to the Bay Area, I became a member of the founding team for Ivylla (www.ivylla.com), a freshly launched travel accommodations startup connecting international top university alumni and trusted friends. We invite

Haas alumni to register as beta users and provide feedback. Please kindly reach out to vhuang@ivylla.com."

Susan Liu, of Cupertino, Calif., and her husband, Michael Liebman (Princeton 96), welcomed a baby girl, Amy Kaitlyn Liebman, this summer. Amy is doing well and keeping her parents very busy and entertained. Susan looks forward to returning to work this fall as a global brand protection manager at Johnson & Johnson.

2006

Tasha Salveron, of Diamond Bar, Calif., reports, "I traveled to the Philippines to venture

Haas Alumni Notes

UNDERGRADUATE cont.

into housing development. I started my first five-hectare project and will be expanding to more projects. While working overseas. I visited Europe and Asia. I've also been scuba diving a lot and am now an advanced diver. Working overseas has been an adventure and a learning experience."

Rachel Senko, BS 06, see BS 1983 notes.

2007

Emily Chan, of San Francisco, Calif., announces, "I received my JD from UC Hastings College of the Law in 2010 and began a career in nonprofit and exempt organizations law. I was recognized as the 2012 Outstanding Young Nonprofit Lawyer by the American Bar Association Business Law Section's Nonprofit Organizations Committee. In summer 2013, I joined Adler & Colvin, a preeminent law firm in nonprofit and exempt organizations practice areas."



Stephen Maier, BS 07, and wife Leah on their initial visit to Kyrgyzstan, where they are moving in 2014.

Stephen Maier, of Chicago, Ill., reports, "In September I left Sears/Kmart after 5 years+ with the company, having spent that time working on innovation in the financial service realm. In early 2014 my wife and I will

be moving to Kyrgyzstan (Central Asia) to join a business that facilitates economic development through empowering nationals to be entrepreneurs. The model is called microfranchising. I would love to connect with other alums in the region or those with agribusiness experience."

2009

Wai Thit Lwin,

of Yangon, Myanmar, writes, "Since graduation I went back to Burma (Myanmar) to work in a family business. In 2009, I took over the construction material distribution arm of the business, which has been doubling its sales turnover every year. A year after, I added a ceramic tile manufacturing plant to the business. Early 2010, I started a hospital project with my husband and on June 2011 we opened a 100-bed international hospital in Yangon, which we sold last year. Since then, I bought and ran the largest and fastest growing convenience store chain in Myanmar. On the side, I do marketing for Sony in Myanmar, as it is one of the family's businesses, and run the biggest consumer electronics stores chain as well. I got married in 2010 and am now the mother of two daughters. My husband and I started a foundation for Burmese children's future called Apple Foundation, which has vaccinated more than 10,000 children against hepatitis B and has provided education for more than 3,000 children since 2010."

Lesya Pishchevskaya, of Palo Alto, Calif., writes, "Hi Haaskies! After almost four years at Facebook sales department, I have started a new job as a director of sales and marketing at Databrain. Databrain

Our Defining Principles
Beyond Yourself



Lesya Pishchevskaya, BS 09

is a new mobile crash analytics platform. It's a startup with a team of 10. Everyone but me is located in Ukraine, where I am originally from. I am excited to be employee #1 here in the United States and my main focus is to create and execute a to-go strategy in the U.S. Currently, I am looking for beta-testers, which are any iOS and Android apps. Connect with me if you have one or have someone in mind! Also, if you need general advice about tech startups, Facebook advertising, or the meaning of life, do not hesitate to reach out lesya255@gmail.com."

Andrew Tai, of Irvine, Calif., finished law school at UCLA and began a job at Latham & Watkins, LLP, at the end of October.

2010

Art Cybulski, of Chicago, Ill., reports, "After spending three years at Citi ICG (corporate credit and corporate and invest-



Art Cybulski, BS 10

ment banking) in New York, I decided to attend the University of Chicago, Booth School of Business full-time MBA program. So happy to see other Berkeley alumni among admitted students! Go Bears!"



Christina Ting, BS 10

Christina Ting, of San Jose, Calif., writes, "Traveled to Japan for two weeks and visited Tokyo, Kyoto, Osaka, and Nagoya. The highlight was watching sumo wrestling in Nagoya! It was very awesome to experience the rich culture around this sport live!"



Miraya Berke, BS 12

2012

Miraya Berke, of New York, N.Y., announces, "I started a new job as the event producer for The Feast in New York. The Feast is focused on creative solutions to today's toughest societal challenges. Our flagship conference in October brings together extraordinary people from across disciplines and serves as

a starting point for relationships and projects that run all year long. I'm working with an amazing team including two other Cal Bears! As we say at The Feast, 'It's time to stop waiting for the world to change. Start changing it, and the world will follow.'"

Kevin Chan, of Brooklyn, N.Y., reports, "I recently started ASPECD Apparel, a men's fashion company. Moved to New York."

Jacqueline Barros Dias

Leao, of Sao Paulo, Brazil, updates, "I am the e-commerce manager for Native Organics, the manufacturer of a line of organic products from Brazil. You can find Native products at Amazon, Whole Foods, and others, or at www.nativeorganicos.com.br. It is very nice to be back to Brazil, but it is not easy to get used to the Brazilian bureaucracy. Brazilians are very nice on the personal level, but not straightforward when it comes to doing business. Taxation is a nightmare, and I feel sorry for foreigners doing business in Brazil."

2013

Steven (Difan) Chen, of Shanghai, China, writes, "Currently, I am working at ABB Robotic in charge of the company's product line sales channel management. And I really love my job. The amount of data that flows through allows me to see the entire China market. I wake up everyday thinking of the four defining principles. They have been a part of my life and, I must say, the two years of education at Haas have proved priceless. After graduation, I challenged the 'status quo' and decided not to pursue a career in accounting, banking, consulting, or marketing but instead went for a totally different route, 'a crazy route' as my classmates once called it. I moved to China and work at ABB headquarters. My



Find both Haas and Cal alumni
in the new @cal Alumni Directory:
cal.berkeley.edu

principal job duty consists of management and analysis of ABB's sales channel. This opportunity has allowed me to look at the entire Chinese industrial manufacturing market from a very high perspective.

"And let me say, how much I thank the school for that, particularly my teachers and the school's Defining Principles. The faculty at Haas, most distinguished professors Dmitry Livdan and Alan Ross, taught not only knowledge but how to think, work, and live in a competitive business environment."

Justin Chu, of San Francisco, Calif., reports, "I'm currently working at The Nielsen Company in the price and promotions division. I consult consumer packaged goods companies on what is the most optimal price for selling their products as well as which promotional strategy would be most effective."

Anthony D'Asaro, of Chicago, Ill., writes, "In August I made my first donation to charity through Children International. I'm sponsoring school and meals for a young boy in Colombia."

Phillip "Walker" Dove, of San Francisco, Calif., reports, "I began working as a research analyst for The Nielsen Company on July 1, 2013. I use quantitative and qualitative research to help improve new product ideas and create two-year sales forecasts of those new products. Our clients range from medium to massive CPG companies, such as Nestle."

Jeff Totten, of San Francisco, Calif., updates, "I joined Alpine Investors, a private equity fund in San Francisco, as an investment professional. I am primarily responsible for sourcing, evaluating, and performing due diligence on investment opportunities. I moved to Pacific



Jeff Totten, BS 13

Heights in San Francisco where I am living with my classmate **Ben Natter**, BS 13."

MBA

1953

Dudley Dinshaw, of Encinitas, Calif., writes, "Hi, I attended Cal from 1948 thru 1953. Got a BS in business administration in 1951 and an MBA in 1953. My wife, Muriel, worked at the Cal Music Library until she retired to start a family in 1954. I worked at IBM for 33 years in San Jose and retired in 1991. My wife and I have been enjoying our retirement. We lived in San Jose for almost 50 years and are now living in Encinitas, Calif. We're closer to two of our daughters now. We had three daughters. Our second daughter, Dr. Carolyn L. Dinshaw, was a professor of English at Cal for about 17 years and now teaches at NYU. My wife and I just celebrated our 60th wedding anniversary. Best regards—and Go Bears!"



Dudley Dinshaw, MBA 53, and wife Muriel celebrate their 60th wedding anniversary.

1956

Roy "Ruy" Portugal, of Napa, Calif., writes, "Retired, living in Napa after many years in SoCal. I enjoy attending programs at Haas and games at Memorial Stadium."



Herman Boschken, MBA 68, and wife Irene at the Haas Menlo Circus Club event in Menlo Park.

1968

Herman Boschken, of San Jose, Calif., updates as follows: "Herman (Buzz) Boschken recently had an article published in *Urban Studies* on 'Global Cities Are Coastal Cities Too: Paradox in Sustainability?' (July 2013). He also currently has two papers in progress on institutional analysis of global cities using interorganizational network theory. One of these was presented at the 2013 Meeting of the American Political Science Association. The other is scheduled for presentation at the 2014 Congress of the International Sociological Association in Japan (where he also serves as panel organizer). Besides attending to his faculty responsibilities, he has completed his third year as a member of the City of Davis Planning Commission, where he is able to bring years of academic scholarship in urban land use management to a practical policymaking arena. His wife, Irene (BS 66), continues to pursue her educational policy consulting work, many volunteer activities, ballet classes, and the joys of their seven grandchildren."



Marvin Lamoureux, MBA 68, visits a market in Santiago, Chile.

Marvin Lamoureux, of West Vancouver, B.C., Canada, reports, "Although retired after 22 years' participation in international education and training development and having worked in 27 countries for various international agencies, e.g., World Bank, Asian Development Bank, Canadian, U.S., and U.K. governments, I recently had an opportunity to go to Myanmar (Burma) to formulate a technical education and vocational training developmental proposal to upgrade that country's Ministry of Education training efforts. This was on behalf of ORT of Arlington, Va. The proposal was accepted (after eight months of negotiation), and new buildings are being constructed, along with the development of new TEVT curriculum and instructor upgrading. I just wanted to say that my Haas MBA has proved invaluable throughout my international career. It also demonstrates the flexible and adaptable application of our learning outcomes from the Haas MBA program. Many thanks to all of the professors. The process and outcome were well worth the effort."

1970

David Schaffner, of Arroyo Grande, Calif., writes, "A few years after Berkeley I joined the

agribusiness faculty at Cal Poly San Luis Obispo and taught food marketing courses for 35 years, retiring in 2008. Career milestones include a Fulbright where I worked with a Thai University on graduate agribusiness curriculum and co-authoring the text of *Food Marketing Management: An International Perspective*. Since retiring I have done volunteer work in Africa and taught in Haiti at the University Nouvelle Grand'Anse, Jeremie."



David Schaffner, MBA 70, teaches an Introduction to Agribusiness course in Haiti.

1971

Steve Fabricant, of Naha City, Okinawa, Japan, announces, "I'm edging into retirement from my international health policy consulting practice, mostly at home in Japan but also visiting the Bay Area twice a year. Recently, I had a consulting assignment that forced me to dredge up my ancient accounting knowledge (my last course at Haas was in 1970!) to do a business analysis for the largest teaching hospital in Cambodia. It hoped to get a loan from the French Development Agency to expand services to a growing middle-class market. Existing records and reports were difficult to understand—and not just because they were in French! With some 'creative accounting,' I was able to make 10-year P&L projections for four possible projects (two of

Our Defining
Principles
Beyond
Yourself

Haas Alumni Notes

MBA cont.

which were real losers!) and develop prospective balance sheets. I have not heard whether the lender was convinced though."

1973

Ernie Bumatay

of Rolling Hills Estates, Calif., forwards this update: "Ernie Bumatay is president of Los Angeles-based 24-Hour Medical Staffing Services. He joined the company in July to implement its strategic plan, which includes a national expansion. Prior to his new position, he was president of Summit Group Ltd., a management consulting and technical staffing firm with a focus on corporate development. Previously, he was vice chairman of High Technology Solutions Inc., a venture-backed, privately held company that was acquired by a publicly traded company."

"Ernie worked actively with Haas staff and classmates on his MBA class reunion, which occurred at the Claremont Hotel last April. Currently, he is on the board of the Cal Alumni Association. Ernie is a former Haas Alumni Network Los Angeles Chapter board member and president. He also is a former Raymond Miles Alumni Service award winner. Ernie is proud to be a member of the Haas Leadership Society and True Blues. His hobbies include tennis and collecting California wines. He and his wife, Becky, reside in Rolling Hills Estates."

1976

Lodovico Gandini, of Milan, Italy, informs, "In 2006 I started a new project in the asset management business with the setup of a Luxembourgish fund. In six years' time the fund grew to more than



Lodovico Gandini, MBA '76

\$1 billion, and my role is the quantitative side of the fund management, discipline learned mainly during my MBA program at Berkeley."

"With two ex-wives, five kids, and a new mate violinist, I feel I've had a life lived."

1977

Lynne Levesque, of Charlestown, Mass., writes, "I recently spent a lovely Saturday afternoon celebrating the 96th birthday of Haas alum

Dave Barry, BS '38. While Dave may have a bit of a challenge getting around and remembering what happened yesterday, his mind is still incredibly sharp and his conversational comments right on target! His sense of humor remains as classy and funny as ever, and he is still quite a flirt—both making him a big hit at his senior living home! What a wonderful role model for aging gracefully!"

1979 35TH REUNION APRIL 24-27, 2014

Lori (Gibson) Banducci, of Boise, Idaho, announces, "Opening a Pure Barre studio (a franchise) in Boise in the fall of 2013. Am partnering with my daughter, Nina, to bring the barre fitness regimen to Boise. Left my job as VP of marketing operations at Scentsy in October 2012. All three kids have finished college and are 'launched.' Celebrated 36 years of marriage to Tom

in June. Looking forward to a trip to Bhutan this fall. Still loving Boise after 34 years!"

1980

Mark Coles, of McLean, Va., announces, "After 10 years as deputy director for large facility projects at the National Science Foundation, this year I became a senior adviser in the physics division of NSF with oversight responsibility for the Caltech/MIT Laser Interferometer Gravitational-Wave Observatory (LIGO). I previously headed the LIGO Livingston Observatory before coming to NSF, so this is a nice opportunity to once again work closely with a scientific program and technical team that I have long been enthusiastic about."

"About 100 years after Einstein described gravitational radiation in his theory of general relativity, the first direct detection of the phenomenon with newly upgraded experimental apparatus looks likely. Hopefully, this will open up an entirely new vantage point for studying the universe, perhaps as revolutionary to our understanding as the advent of radio astronomy. The next few years promise to be very exciting!"

"What does this have to do with an MBA? The U.S. government, through the NSF, has committed nearly \$1 billion over more than three decades to the search for gravitational waves, involving the coordinated efforts of thousands of scientists and engineers in academia and industry. Good management is crucial!"

Michaela Rodeno, of Napa Valley, Calif., reports, "My newly published book, *From Bubbles to Boardrooms Act I: Startups Are Such Fun*, has been described as an entertaining business fable. It is



Michaela Rodeno, MBA '80

attracting the interest of budding entrepreneurs, people starting or moving up in careers, those who encourage young people to excel, wine lovers, university business professors, Francophiles, and readers interested in how the Napa Valley has changed since the early 1970s when I was employee #2 at nascent Domaine Chandon. It will be followed by *Act II* in October 2013, full of lessons learned during my 21 years as CEO of St. Supery Winery."

"I am grateful to Guy Kawasaki for publishing *APE: Author, Publisher, Entrepreneur* just in time to help me with this, my first major writing project. Published by Villa Ragazzi Press."

1982

John Courtright

of Redmond, Wash., informs, "I have several new projects going. Among them, my company is managing the creation of the new ORBIS International Flying Eye Hospital, a converted FedEx freighter turned into a state-of-the-art fully functional mobile surgical and ophthalmological teaching hospital with examination rooms, operating rooms, and video teaching facilities. The ORBIS Flying Eye Hospital will work in third-world countries, staffed by volunteer surgeons, nurses, and technicians saving people from blindness."

This project is an exciting example of aerospace technology serving a vital humanitarian mission. (See www.ORBIS.org for details.)"

Jim Graves, of Brawley, Calif., writes, "I practice business law in El Centro. Recent projects include solar energy leasing, geothermal project leasing, representing cattle-men in Affordable Care Act analysis and stock redemptions, and the usual estate planning, tax planning, real property transactions, and setting up corporations and limited liability companies."

"My wife and I have two Springer spaniel puppies but no children. I teach hunter safety as a volunteer instructor. My interests include photography, gardening, shooting handguns and rifles, and exploring the Sonoran Desert on quads and on foot almost every weekend during cool weather. Our playground is the area bounded by the Salton Sea, the Colorado River, Joshua Tree National Park, and the Mexican border."

John Mulcahy, of San Francisco, Calif., is enjoying a new chapter in his career: teaching Finance and Economics at Hult International Business School.

1983

Dana Baughman Chapman, of Cedar Rapids, Iowa, reports, "Dana and husband Kyle are delighted to announce that their son, Carter, was accepted into the pre-pharmacy program at Drake University and began his study there in the fall of 2013."

1984 30TH REUNION APRIL 24-27, 2014

1985

Jennifer Kane, of Palo Alto, Calif., forwards this update: "What could be

Our Defining Principles
Beyond Yourself

Our Defining Principles
Beyond Yourself

Our Defining Principles
Question the Status Quo



Use the new @cal Alumni Directory
as a complement to LinkedIn:
cal.berkeley.edu

better than advising innovative people on how they can contribute their personal values, their financial resources, their considerable networks, and their visionary leadership to make the world a better place for all? For the past six years, I have had the privilege of doing just that as a senior philanthropy adviser at Silicon Valley Community Foundation."

She adds, "It's the best work I can imagine doing—work that plays to all the strengths and skills my Berkeley experience helped me cultivate. Being surrounded each day with teams of people motivated and capable of making a huge positive difference in the world is deeply gratifying and enormously energizing."



Mauri Schwartz, MBA 85

Mauri Schwartz, of San Francisco, Calif., writes, "It seems that marketing folks have decided that SF SOMA is now part of Silicon Valley. And my company Career Insiders has moved right into the middle of the SOMA startup scene. There is so much energy in this neighborhood. We've moved to WeWork at 156 Second Street and joined the South of Market Business Association SOMBA—the name makes me want to dance. Check out the photos from the ice cream social we threw for everyone in the building (<http://www.careerinsiders.com/events.html>).

"This is why they

call it a 'physical social network.' Nothing makes me feel more gratified than hearing from clients that they got the job they wanted. Career Insiders also provides talent acquisition services to SMBs, and last week I presented a webinar on job search etiquette, a topic that is near and dear to my heart, to more than 65 job seekers all over the country and Canada. I'm proud to say that I have a number of savvy Haas alums as clients. Please come by and visit us in our new home."

1986

Paul Caracciolo, of Pasadena, Calif., reports, "I'm in my sixth year with HINER & Partners, a marketing research and strategy firm in SoCal. The work itself is rewarding and life is good. My son graduated in June and found a job in S.F. without my help, thank you. I only wish I had bought Apple at \$8 like the rest of the class of '86."



Debra (Smith-Kelley) Eagle, MBA 86, pours a glass of champagne (although her actual expertise is Napa Valley Cabernet).

Debra (Smith-Kelley) Eagle, of Sonoma, Calif., reports, "The winery

I am running—Hestan Vineyards—just built a spectacular modern tasting room in downtown Yountville, the heart of Napa Valley. We are

showcasing our wines, made by a top team of winemakers, as well as exclusive Italian copper cookware that the winery's founder manufactures. The completion of this project added many new skills to my repertoire, including construction project management, budget negotiations and oversight, as well as government negotiation skills. Concurrently, I was elected to the board of directors of Yountville's Chamber of Commerce, so although I live in the charming town of Sonoma, I am quite immersed in the world of Yountville now."



Dan Engel, MBA 86

Dan Engel, of San Diego, Calif., writes, "I've been inspired to start another nonprofit, Pitch it Forward. We will begin a pilot program in San Diego this fall. Pitch it Forward's mission is to challenge young athletes to lead—to inspire others to take responsibility for helping to create a better school for all students. By combining the responsibility to lead, to learn, to perform random acts of kindness, and to express gratitude to those that have helped, we believe that we can help young leaders, while enriching the communities in which they live."

"My son Sam is an incoming freshman at Cal and I just dropped him off at the Clark Kerr Campus."

1987

Victor Alterescu, of Oakland, Calif., writes, "Well, it's been 27 years since graduation and I'm still as disgusted by corporate politics as I was when I graduated. My back still hurts and I've had a few more surgeries. But, as I've often written in the past, the most important thing is that I am not yet dead. I keep going and going—hoping to make it past 90. Oh yes, still married too, and my dear wife, Karen, also keeps going. I like my job and I will retire sometime in my 70s even though I could stop now if I wanted to. It's hard to think of how young I was 27 years ago. And if I live another 27 years, I'll probably consider myself as young in 2013. It all goes by so quickly. I love the Rockridge section of Oakland where we live. And I know where the hospital bed will go in our house when the time comes. This is not pessimism. It is the way things go."

Pamela Moraga, of Ashburn, Va., reports, "My husband and I took an amazing vacation cruise from Sydney, Australia, through New Zealand. After two years with General Dynamics, I'm taking a new position as vice president of business development with Abacus Technology in the Washington, D.C., metro area. I would be happy to connect with other Haas alums."



Pamela Moraga, MBA 87, with husband Erik

Christopher Scharff, of Los Angeles, Calif., updates as follows: "Christopher and his wife, Andrea, and children, Henry and Amelia, just had an amazing summer in the Caribbean and in Norway, where they explored the Arctic Circle."

1988

Michael Lake, of Davis, Calif., reports, "Currently riding my bicycle across the mountains of southern Ecuador, hoping to reach Ushuaia, Argentina, (the end of the known world) by March (gods be willing)."



Michael Lake, MBA 88, rides his bicycle across the mountains of southern Ecuador.

Gail Sullivan Morton, of Sebastopol, Calif., writes, "Traveled to Spain this summer to pick up our daughter who was studying Spanish in Valladolid. A great trip in an amazing country. Can't wait to go back."



Gail Sullivan Morton, MBA 88, with family in San Sebastian, Spain.

1989 25TH REUNION
APRIL 24-27, 2014

Haas Alumni Notes

MBA cont.

John Boesel, of Ross, Calif., reports, "In 20th year with CALSTART working to grow clean transportation tech industry—lots of excitement. In the past year opened offices in New York and Michigan and have launched an investor council. Member company Tesla building car with lowest emissions, best safety score, and highest customer satisfaction. Now exporting to Europe! CA succeeding. Need to see more national progress to make the USA the leader in new industry and to prevent climate change."

1990

Floris Vandenbroek, of Amsterdam, The Netherlands, informs, "On the board of fast-growing software company based in Amsterdam (www.sig.eu). Company analyzes and helps solve IT problems of clients in several countries (including United States).

"Took the whole family (two girls and one boy, ages 9 to 14 now) to Berkeley in August. We had a wonderful time and of course we walked around the campus and saw the current and old (Barrows) building. The kids now all want to study in Berkeley as well. Of course we saw several fellow alumni in the Bay Area and will come back for more visits."



Floris Vandenbroek (second from r), MBA 90, returns to Berkeley with wife Eva, Alice (14), Catharina (9), and Hendrik (12).



Tammy Beaulieu and Özdil Nami, both MBA 91, reconnect during Beaulieu's visit to Cyprus.

1991

Özdil Nami, of Nicosia, Cyprus, is continuing to work as a member of Parliament and recently became minister of foreign affairs. Twenty-two years after graduation, she reconnected with **Tammy Beaulieu, MBA 91**, during Beaulieu's visit to Cyprus. Özdil writes, "We had a lot of catching up to do but not enough time. Was impressed to see how little effect time had on her!"

1993

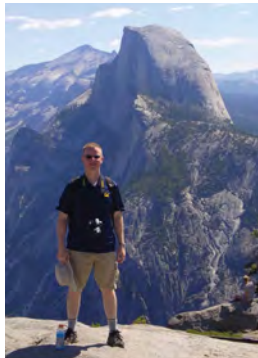
Nikolaos-Panos Karras, of Athens, Greece, is the manager of marketing services at GM Hellas (Greece) and responsible for all ATL/BTL advertising, shows, and corporate events. He is married and has one daughter, 4 years old.

Francesco Rockwood, of Orinda, Calif., reports, "I have left investment banking to launch a new, Berkeley-based consultancy with my wife, **Susan, MBA 89**. Our firm, Rockwood Pacific (www.rockwoodpacific.com) is focused on serving mission-based nonprofits and public entities. With the once-in-a-lifetime changes in health care policy and the major demographic shifts upon us, we are honored to support our clients in planning and building better health care and senior living communities. We intend to embody all

four of the Haas defining principles in our new venture. We hope and expect that our new venture will involve frequent contact with our Haas community; looking forward to our next visit."

1994 20TH REUNION APRIL 24-27, 2014

Bruce Deaner, of Tokyo, Japan, updates as follows: "I was recently asked to lead a large-scale reengineering initiative at Goldman Sachs across Asia-Pacific, in addition to leading the development of our business process management capability. My new role requires travel to various cities in Asia and the U.S., and I'll look forward to catching up with fellow Haas alums over the coming months."



Bruce Deaner, MBA 94, at Glacier Point, Yosemite National Park.

Kim MacPherson, of San Francisco, joined Haas staff in September as the associate director of



Kim MacPherson, MBA 94

the Health Management Program. She has been program director of the Health Policy and Management Division in the School of Public Health since 2006 and is also the associate director of the Berkeley Center for Health Technology. Before returning to campus in 2006, Kim was a consultant with Health Workforce Solutions, Digital Think, and Arthur Andersen, among other firms. Kim lives in San Francisco with her two grade school age children and serves on the board of trustees for St. Francis Memorial Hospital.

1995

Anya Axelrod, of Berkeley, Calif., announces, "Our family welcomed a new baby girl, Katrina 'Katya,' on Sept. 30, 2012! Hard to believe she is 1 year old already!"

1996

Kristen (Lusk) Smith, of Reno, Nev., is still with Dickson Realty in Nevada.

1997

Carolyn (Sproule) Ahmad, of Pleasanton, Calif., writes, "I'm happy to announce that I have rejoined the Haas community as an assistant director of admissions for the full-time Haas MBA program. It feels wonderful to be back on campus, meeting prospective students and reconnecting with alums. I can't wait to see my old classmates at various outreach events around the world!"

Danielle de Clercq, of Seattle, Wash., announces, "I just joined a very early-phase startup company that has developed a lightweight sand substitute for use in concrete. Lots of advantages, not to mention that it's made out of 99 percent recycled materials. I'm looking forward to the challenge of very

rapid growth. Richard and I also had a marriage ceremony. I now have five stepdaughters!"



Chris Rimer, MBA 97, on a flight from San Francisco to San Diego this summer.

Chris Rimer, of San Carlos, Calif., reports, "After more than six years at VMware, I made the switch to Google's cloud platform team this past spring. I'm building the partner business for Google's cloud and looking forward to working with many of my Haas colleagues as they bring their software products into the dynamic world of 'cloud.'"

"On the personal front, my wife, Christine, and I continue to enjoy suburban San Francisco life on the Peninsula and in Tahoe, with son Thomas (9) and daughter Rebecca (7) in third and second grade, respectively. We found time in between the VMware/Google switch to take the family for our first trip to Costa Rica, and all four of us agreed that this is a part of the world undergoing some profound and exciting change—not to mention a great place to surf! Look forward to seeing friends at Haas events."

Deborah (Chaplin) Spalding, of Guilford, Conn., sends this update: "In March, 2013, Deborah became board chair of the National Wildlife Federation. When not serving NWF, she is a managing partner at Working Lands Investment Partners, which specializes in the investment and long-term

Our Defining Principles
Question the Status Quo



Update your profile in the
new @cal Alumni Directory:
cal.berkeley.edu

stewardship of sustainably managed working lands."

Peter Watridge, of Corte Madera, Calif., writes, "My consulting business, Pointed Insight (pointedinsight.com), advises subscription product businesses and SaaS companies on metrics-driven growth and financial strategies, business modeling, and revenue recognition. I work with several independent consultants in accounting, finance, big data, and business/strategy consulting to help support my clients and am interested in growing this network. Feel free to contact me if you are an independent consultant with these skills and have experience with subscription and SaaS businesses."

1998

Gonzalo Arguello, of Buenos Aires, Argentina, writes: "Last year, with a group of friends, we founded the Partido de la Red (The Net Party). Our goal is to revitalize democracy in Argentina. We are developing software that will allow citizens (first in Buenos Aires) to access all legislative information, discuss projects, and vote them online. Then Net Party representatives will vote accordingly in Congress. We will compete in the legislative elections this October and hope to get the first web-representative of the region/the world."

Our Defining Principles
Question the Status Quo

David Gimpelevich, of San Francisco, Calif., reports, "After what feels like an entire career preparing for this exact opportunity, I was recently named president of Grid Dynamics International, an e-commerce-focused technology consulting firm based in Menlo Park. My challenge

Our Defining Principles
Beyond Yourself



David Gimpelevich, MBA 98

is to take this fast-growing global enterprise from late-stage startup to full maturity, and I simply cannot wait to get to work every morning.

"My new position keeps me very busy indeed, but I still try to carve out a bit of time to pursue my passion of yacht racing on the lovely San Francisco Bay and the ocean beyond. Because I believe in getting beyond myself, I continue serving as treasurer to foolsFURY, a San Francisco ensemble theater company, and always lend an ear to my colleagues at the HAN SF Chapter as its president emeritus."



Matthieu Malan, MBA 98

Matthieu Malan, of Casablanca, Morocco, writes, "I launched a company four years ago along with my wife, Caroline, in Casablanca. Livremoi.ma is leader in its market and we have learned quite a lot. Now is the time for the second round of investment funding. We are again enjoying the fun of road shows. I had a child (Felix is 3 years old)."

Srivats Srinivasan, of Clyde Hill, Wash., informs, "I'm excited about having started a new company (knowN'act) this year; it is just going live. Around eight years after founding and running Nayamode (a digital agency), I'm having a blast getting knowN'act off the ground. We provide real-time, location-based, actionable customer feedback and the tools for businesses to respond immediately to that feedback in person, phone, email, or right on their device. It's fantastic to go through the process of creation again. Look us up at www.knownact.com. And we're looking for strong sales/BD folks in the Bay Area, New York, and Chicago. Ping me if you know someone."

1999 15TH REUNION APRIL 24-27, 2014

Tim Albinson, of San Anselmo, Calif., moved out of the CEO seat at Aravo and onto the board. He returned to the finance world and is a managing partner in a Southeast Asia-focused real estate private equity fund called Emergent Capital Partners. He writes, "Having a lot of fun building the business. Moved from San Francisco after 15 years, out to San Anselmo and loving life in Marin, despite living a half mile from **Tim Reidy MBA 99**."

Marina Gracias reports, "I recently joined Accenture as a managing director in the company's financial services practice. I am based out of San Francisco. Accenture is a global management consulting, technology services, and outsourcing company. I am looking forward to my new role especially as we grow our presence in California. I am responsible for leading/directing efforts that enable the origination/closure of sales, improving sales performance and sales



Marina Gracias, BS 80, MBA 99

growth. Prior to joining Accenture, I was the chief procurement officer for Visa. In my new role, I travel quite a bit so I hope to reconnect with fellow alumni." Marina lives in Orinda with her husband and two children—Daniel who is a junior at USC at the Marshall School of Business and Annaliese who is a senior in high school.



Alan Knitowski, MBA 99, with wife Kelly

Alan Knitowski, of Austin, Texas, writes, "Phunware Inc. (www.phunware.com), the company that I founded in February 2009 and run as CEO was recently awarded the #41 ranking for the Inc. 500 Fastest Growing Companies list in the United States list, including the #4 ranking for the software specific Fast Growth list. Phunware was also recently given an Always On Global 250 Award as one of the 250 Best Private Companies in the World. It was incredibly humbling as others on the list in-

Our Defining Principles
Confidence Without Attitude

cluded Twitter, Uber, Box, Dropbox, Living Social, Snapchat, and many others of similar stature."

Steve Peletz, of San Francisco, Calif., reports, "The real estate market continues to surprise to the up side. Transaction volume and sale values have continued to grow here in San Francisco in general and at Parc Pacific Ventures in particular. One of our recent residential sales came in just under \$15 million for a single-family residence in Pacific Heights. 2013 has been a great year for family travel, with separate trips to Scotland/England, Turkey, France, and Mexico."

Victor Szczerba, of Palo Alto, Calif., announces, "After running the data division at SAP for a few years, I finally took the leap to start Yeti Data with the support of the Berkeley community. We at Yeti Data are building the next-generation data management platform and applications to harness the power of big data in enterprise for more effective marketing. Everything that I have learned at Haas is coming back to me."

Terry Tullis, of Laguna Hills, Calif., is now a partner at his law firm, Knobbe Martens Olson & Bear LLP, with his practice focused on patents, trademarks, and other intellectual property. He adds, "I moved to Laguna Hills in Orange County, Calif."

2000

Achim Dunnwald, of Mannheim, Germany, writes, "I pressed the reset button: I left McKinsey after 12 years and took responsibility for the German mail business at Deutsche Post DHL. We also had our first child last summer (Emilia, born August 2012) and moved from Frankfurt, farther south to Mannheim."

Haas Alumni Notes

MBA cont.

Osmar Santos Jr., of São Paulo, Brazil, reports, "Richard Lyons, Jeanne HuangLi, and Adam Berman arrived in São Paulo on August 14. Among several meetings, the HAN Brazil Chapter prepared an event at Banco Itau, the largest Brazilian financial institution in the private sector. It was a round table between Richard Lyons and Ilan Goldfajn (Itau's senior economist) to discuss 'International Finance and Exchange Rates.' The audience focused on Itau's trainees and collaborators that have the potential to apply for the school in the future. The event was very successful. The HAN Brazil Chapter would like to thank Rich, Jeanne, and Adam for the opportunity to get close to the alumni in Brazil."

"I left BlackRock in 2012 and joined Advis Asset Management as the chief operating officer of the company in the same year. I have two kids, Luisa Cezare, a beautiful 6-year-old girl, and Eduardo Cezare, a cute 3-year-old boy. Ana Laura, my wife, and I are enjoying a lot the time we spend with them. I also became the president of the HAN Brazil Chapter this year after an outstanding job done by **Fabio Matsui, MBA 03.**"

Rahul Sharma, of San Jose, Calif., founded a startup Averail (<http://www.averail.com>) in the enterprise mobility domain. Averail is series A funded by Foundation and Storm.

Sandeep Shroff, of Burlingame, Calif., reports, "Helping startups raise money and help them grow in a financially responsible fashion has become a passion ever since I did it for my own



Sandeep Shroff, MBA 00

startup and then numerous others. My new company is an embodiment of this passion—www.mystartupcfo.com. We execute all aspects of the CFO's office for startups on an outsourced basis with the cost certainty that entrepreneurs desire."



Mark Brown, MBA 01

2001

Mark Brown, of Berlin, Germany, writes, "I'm continuing my work in urban environmentalism in the developing world and am now working on a book project that documents the limited access the poor in developing world cities have to trees and green spaces. I will be spending a month each in Istanbul, Mumbai, Nairobi, and Johannesburg in the coming months to gather data and conduct interviews."

"I've spent the last few months in Berlin (which is my model city) and have just arrived for a month of research in Istanbul. My research will also include

Bogota, Tokyo, Mexico City, and New York. You can read about the project here: www.citnature.org. If you are involved in urban environmental issues, please get in touch with me: mbrown@citnature.org."

Vijay D'Souza, of Washington, D.C., announces, "After eleven years working at the U.S. Government Accountability Office (GAO) auditing federal information technology programs, this spring I was accepted to our Senior Executive Service candidate program. I am currently completing a rotational assignment in our health care area, as well as a leadership training program that reminds me of my MBA days. Some time next year I will receive a final placement as a director here at the GAO. I have yet to testify before Congress but am looking forward, somewhat nervously, to the opportunity."

"My partner Tom and I have been staying active and enjoying all that the Washington area has to offer. This fall we will be traveling to Istanbul to run the Istanbul marathon. Wish us luck!"



Adam Persson, Naard Broeck-aert, and Peggy Wu, all MBA 01

Peggy Wu, of Singapore, reports, "We moved to Singapore in late June as John got a great job transfer with Wells Fargo. Lilia (6) and Kadin (4) are adjusting well to the big change. We just registered Lilia into a local

primary school for the coming academic year, which begins in January. I am enjoying the tropical weather, especially coming from San Francisco. It's great to meet up with alums **Adam Persson** and **Raj Manghani**, both **MBA 01**. And I would like to see any Haas alum who comes through Singapore; my email is wu_peggy@yahoo.com."

Tomoko Yamabe, of Paris, France, writes, "I started a new job this year as representative of the European office of CHAdEMO Association based in Paris, France. We promote the de facto global standard of DC fast charging technology for electric vehicles (EV) through PR activities and workshops etc., working closely with our 70+ European members from 17 countries toward the common goal of accelerating e-mobility. I am truly excited about this new challenge and learning many things each day."

2002

Becky Frank, of Seattle, Wash., writes, "After almost eight years in Salt Lake City and 10 years doing corporate strategy with San Francisco based McKesson Corporation, my husband, Justin, and I and our 5-year-old daughter have moved to Seattle. I will be working in strategy, planning, and management for the Bill & Melinda Gates Foundation within its global health division. I'm very excited to enter an organization where I can put my dual-degree (MBA 02/MPH 03) to work! We look forward to exploring a new part of the country and connecting with Seattle-based Haas alums (beckyfrank@gmail.com)."

Michael Golden, of Shanghai, China, updates, "My marketing communications agency Adsmith China continues to grow with some key new client

wins this year: Hamilton Beach, Haier, Philips LED, and a few more. Other China ventures also launched: a Latin-inspired New York style bistro called Azul Urban in Shanghai's newest mall and a website designed for expat parents to find the right school for their children (chalksmart.com). My 2-year-old Olivia is speaking a mix of English, Mandarin, and Shanghai-nese!"

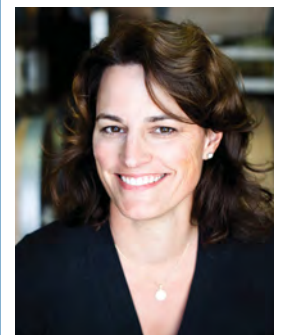
Uri Man, of Miami, Fla., joined The Related Group as VP of development, where he is currently leading the development of residential communities. The Related Group is the country's leading developer of rental apartment communities and condominium residences.



Uri Man, MBA 02

Eric Meyerson, of San Francisco, Calif., writes, "I recently left Google to run global metro marketing and brand for Eventbrite."

Lesley (Keffer) Russell, of Napa, Calif., announces, "Formerly vice president



Lesley (Keffer) Russell, MBA 02



Search by class, industry, employer, and more in the new @cal Alumni Directory: cal.berkeley.edu

at St. Supery Estate Vineyards & Winery in Napa Valley, I am now the general manager of Saint Helena Winery in Napa Valley, a small producer of estate Cabernet Sauvignons made by a highly esteemed winemaker, Aaron Pott."

unit. Abbot Downing serves a select number of individuals and families, as well as foundations and endowments, to help preserve and grow assets while building legacies across generations. We go beyond traditional financial services to



Eric Bretthauer, MBA 03, with wife Sara and children Sydney (12), Blake (7), and Rachel (12) in China, where they moved in 2013.

2003

Eric Bretthauer, of Chengdu, China, reports, "After five years in London, at the beginning of 2013, my family and I relocated to Chengdu, China, so I could join Chevron's natural gas project in this area as the business planning manager. After exploring Europe for many years, we now look forward to this same opportunity in Asia. Chengdu, located in the Sichuan province, is the home of the Chengdu Research Base of Giant Panda Breeding. So if you (or your children) have a need to hold a baby panda, this is the place! If you do plan a visit, please contact me at ericbretthauer@mba.berkeley.edu."

help clients manage the full impact of unique wealth—addressing its financial, social, and personal dimensions. I source and manage illiquid investments in buyout, venture capital, distressed debt, and real estate funds globally and couldn't be happier with this move."



Irene (Chen) Poston, MBA 03, at Tumble Falls, Ore.

Irene (Chen) Poston, of Redwood City, Calif., updates as follows: "After a year of long hours and hard work, my husband and I decided to take a week off and vacation locally. We spent two days

in San Francisco and two more days in Timber Cove. Each spot could not be more different than the other, but both opened our eyes to new experiences and brought us closer together. I share this to remind myself (and maybe others) how amazing 'stepping away' can be. This vacation week is so much more meaningful to me than any accomplishment at work. That's a lot coming from a still-workaholic."

2004 10TH REUNION APRIL 24-27, 2014

Jason Anderson, of Kansas City, Mo., reports, "I relocated back to the Midwest in late 2012 and started Insights Meta, a research and gamification agency. We're building games for market research and doing market research for games. My son, Logan, just celebrated his third birthday and continues to make me wonder how my parents ever survived."



Jason Anderson, MBA 04, with son Logan

Ross McConnell, of Auckland, New Zealand, writes, "It was great to sponsor an IBD project team to work with a New Zealand company for the first time this year. Joseph, Natalie, Sarah, and Jasen from MBA class of 2014 did great work on their project for Triplejump www.triplejump.co, which has developed

an enterprise platform to help financial institutions provide superior human capital risk advice to their customers.

"Hollie (wife) and I are looking forward to bringing our children Niko (6), Alec (4), and Jed (2) to California for the first time in April next year, to attend the MBA 2004 10-year reunion and introduce the kids to some of their Berkeley MBA 'cousins.' We hope to see you there."

Nelly Spieler, of San Salito, Calif., reports, "A few months ago, I started working for a new company, Frank, Rimerman + Co. LLP. At this firm, I have an exciting opportunity to grow an IT audit practice. I am working with a lot of fascinating and innovative cloud-based companies that inspire me to learn new and exciting technologies."



Howard Connell, MBA 05

2005

Howard Connell, of Atlanta, Ga., updates with the following: "Professor Connell? Who would have thought? In July, I accepted an appointment as professor of the practice as well as director of the newly launched Center on Business Strategies for Sustainability at Georgia Tech Scheller College of Business. I'm developing and teaching courses as well as getting this new center up and running. Thanks to Professor Kellie

McElhaney for being a great mentor and role model for this new direction!

"Last October I married the love of my life, Katharine Field Connell. We honeymooned in Thailand and fit in beaches, mountains, and Bangkok. We are looking to buy a place in Atlanta and settle in for the long haul in the coming year."



Steve Hardgrave, MBA 05

Steve Hardgrave, of Bangalore, India, writes, "After raising capital in 2012, I have launched a new social venture focused on improving education for India's low-income families (varthana.com). We are off to a great start having already partnered with 60 schools, impacting more than 50,000 children in just eight months."

Martin White, of Los Angeles, Calif., reports, "I'm still with ZS Associates (since graduation) and after three years in London and five years in Zurich, we have now moved to Los Angeles."

"Isabella just had her second birthday in August, but she now has a new sister: Holly May White, born May 29, in Los Angeles."

Our Defining Principles
Beyond Yourself

Haas Alumni Notes

MBA cont.



Angela Dorsey-Kockler, MBA 06, with husband Nicholas, Niko (2), and Asher (1 week old)

2006

Angela Dorsey-Kockler, of Portland, Ore., announces, "Angela Dorsey-Kockler and Nicholas Kockler gave birth to Asher Dorsey Kockler on June 11, 20 at home. He joins his big brother, Niko, and Australian shepherd, Ace."

Qing Li, of Mountain View, Calif., writes, "What a great way to end summer, volunteering at the Oakland Zoo with 40 other Haas alumni and families. We cleared huge piles of debris and planted grass along the creek. The zoo loved Haas volunteers so much the place we planted grass was named 'Haas Hollow'! Kids worked so hard and they had a great time. We'll be back next year."



Qing Li (right), MBA 06, with wife Joyce Lim and daughters Klaire (10) and Aiji (8)

Kirsten Tobey, of Berkeley, Calif., reports, "**Kristin Groos Richmond, MBA 06**, and I are excited to announce the introduction of Revolution Foods meal kits into retail channels—our healthy, all-natural meal kits are now available in Safeway, Whole Foods, Target, HEB, King Soopers, and more. After seven years of serving fresh, healthy meals to schools across the United States, we are proud to be expanding our impact on eating habits nationally."



Mark Schelbert (r), MBA 07, and co-driver Alex Canasi place second in the 2013 Baja 250 race.

2007

Michael Berolzheimer, of Lafayette, Calif., announces, "Bee Partners has been buzzing with activity as an angel and seed investor, having now invested in nearly 20 startups, many of them Cal companies—in fact, we have a soft spot for Berkeley-originated startups, having invested in Tubemogul (**Brett Wilson, John Hughes, and Mark Rotblat, all MBA 07**, and **Keith Eadie, MBA 08**), Magoosh (**Bhavin Parikh and Hansoo Lee, both MBA 10**), Indiegogo (**Danae Ringelmann and Eric Schell, both MBA 08**), Modify Industries (**Aaron Schwartz, MBA 10**), and two other Cal companies, Mobileworks, (Anand Kulkarni, MS 09/8, Prayag, Narula MS 12) and Outline (Nikita Bier, BS 12). There's never been a more exciting time to start a company, and we welcome the opportunity to get to know Cal Founders. Cal Founders is a place where

alumni can learn from each other, and where we can acknowledge that 'It's going great' isn't the most honest response to the question of 'How's it going?' As with everyone, founders are constantly learning best practices from each other, and Cal Founders gives us that setting to return to our Cal principles and learn."

"Michelle and I recently moved to the East Bay and are expecting our third child in December 2013."

Jed Clevenger, of San Francisco, Calif., is "excited" to start a new role at Facebook as global head of channel marketing for the small- and medium-sized business team. He is currently building an analytical marketing team to help small businesses grow their business on Facebook. He is looking for good marketers, business analysts or data scientists, and front-end product folks. If you or someone you know might be interested, feel free to contact Jed.

Robert Kaplan, of Fayetteville, Ark., reports, "I was just promoted to director of sustainability for Walmart. I now lead support for our consumables and health and wellness businesses, as well as packaging and customer-facing engagement efforts. Looking forward to the new challenges!"

"My wife (Jill) and I celebrated our five-year anniversary in October." **Mark Schelbert**, of Santa Monica, Calif., announces, "Alex Canasi and I raced 250 miles of unforgiving off-road backcountry through the vast deserts and beautiful mountains of Baja, Mexico, to take second place in the SCORE International 2013 Baja 250. Not an easy feat. We could not have finished were it not for borrowing a sledgehammer at midnight to fix the suspension and stay the course. Go Gold!"

2008

Merrian (Fuller) Borge-son, of Oakland, Calif., writes, "In 2013, I started a consulting group (Tule Partners) that works on strategy and analysis for climate policy and clean energy financing. Sam and I are expecting our first baby in November!"

Gabe I. Burke, sends this news: "**Jeff Ford, MBA 08**, married Katherine McLaughlin on August 18 in Napa. Classmate Gabe Burke, MBA 08, was Jeff's best man. Jeff is a director of sales for TrueCar in Los Angeles, and Gabe is a senior vice president at Colliers International in Redwood City, Calif."



Jeff Ford, MBA 08, with bride Katherine McLaughlin

Wilson Chen, of Mill Valley, Calif., sends this update: "After three years of growing our aircraft leasing business to more than \$2B in assets, we just sold our company to Mitsubishi. Joining a handful of colleagues in 2010 as CFO gave me the opportunity to build infrastructure, secure financing, and develop strategy. And now it's exciting to see this new chapter of our business unfold."

"In February 2013, joining my wife, **Sherene Chen, MBA 08**, and son Jackson Chen (age 2) is Harrison Chen. His resume already includes turning over and waking up before dawn to practice voice and motor skills. He is also quite the charmer of grandmas everywhere."



Andrew Gee, MBA 08, with wife Kristine and children Andrew and Charlotte

Andrew Gee, of Los Angeles, Calif., announces, "In May 2013 I launched an SaaS startup company in commercial real estate called www.myCRE-search.com. We are working toward making data and information in the industry more transparent and accessible."

"My wife, Kristine, and I now have two kids, Anthony who is 3 and Charlotte who will be turning 2 at the end of this year."



Joe Harrington and Ayse Kulahci, both MBA 08, and son Kaya

Joe Harrington, of San Francisco, Calif., writes, "**Ayse Kulahci, MBA 08**, and I are thrilled to announce the birth of our son, Kaya Arda Harrington. Kaya was born on June 21, 2013, at a hearty 8 lbs. 7 oz. We are all doing well and loving our time together as a new family. Kaya has already met several Haas 08ers."

Our Defining Principles
Student Always



Create your public profile in the new @cal
Alumni Directory: cal.berkeley.edu

We look forward to our little rock bridging Turkish-American relations."

Bong Hun Lee, of Seoul, South Korea, reports, "This year I moved to Dubai to work for Standard Chartered Bank UAE, as the head of Korea desk covering Middle East and North Africa. It is a unique opportunity for me to work as a banker in this region, where many Korean companies are actively involved in major projects. I was also glad that here I had chances to interview some candidates who are applying to Haas MBA, which proves that many professionals in the Middle East and North Africa yearn for Berkeley!"

"All my family moved to Dubai because of my job; it was a big change in terms of everything (including culture and weather). It may take some time for us to fully settle in, but I hope my wife and kids can make some good memories here as well, just as we did in Berkeley."

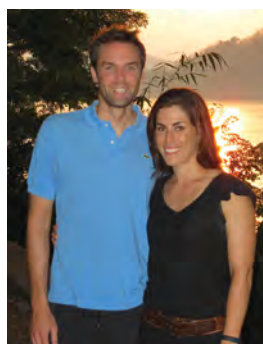


Bong Hun Lee, MBA 08, in Oman

Adam Prishtina, of San Francisco, Calif., updates as follows: "In December 2012, I founded my own e-commerce company, WishCast (<http://wish-cast.co>). We're now live in beta. It has been fun challenging the assumption that there's little innovation left in online shopping. I'm a Silicon Valley veteran, but I'm also a first-time entrepreneur, who welcomes advice from fellow Bears.

Drop me a note at adam@wishcast.co! In October I will marry the love of my life, Jennifer, in Mendocino County."

Adam Skibley, of Chicago, Ill., writes, "I recently took on the role of president of the Haas Alumni Network Chapter in Chicago. It has been an exciting opportunity to meet and work with many great Haas alums in the area, and we look forward to continuing to build the board and the chapter. For anyone relocating to the Chicago area (or just passing through!) feel free to reach out—we would love to hear from you!"



Patrick Fischer, MBA 10, and Nora Tucker, MBA 09, take in the sunset in Luang Prabang, Laos.

Nora Tucker and Patrick Fischer, MBA 10, are celebrating their third year in Singapore. Nora is a senior product manager for Intuit's small business financial solutions group, focused on expanding into Australia. Patrick works for Swiss commodities firm Trafigura, trading refined oil products across Asia Pacific. Nora writes, "We are looking forward to seeing everyone at the five-year reunion next year and welcome any Haas visitors to Singapore!"

2009 5TH REUNION
APRIL 24-27, 2014

2010

Gary Coover, of San Francisco, Calif., reports, "After 2.5 years in Seoul working

for Samsung, I returned to the Bay Area to help launch the Samsung Accelerator, which is a software-focused incubator (yes—we're looking for entrepreneurs to back). Korea was an incredible adventure, but I'm happy to be home, closer to my classmates and enjoying such American delights as the frozen food aisle in Trader Joe's and Saturday mornings at the Ferry Building Farmer's Market."



Gary Coover, MBA 10

Monica Khan, of Los Angeles, Calif., writes, "In April 2013, my husband, **Nick Freeman, MBA 10**, and I moved out of San Francisco and relocated to Los Angeles in light of new career opportunities that arose. I joined Guggenheim Digital Media, where I am the director of strategic initiatives. Nick assumed a new role at Fox Sports Digital, where he is the senior director of sales integration.

"I married Nick, a native of San Francisco, in my home state of New Jersey in Jersey City on October 27, 2012. We met



Monica Khan and Nick Freeman, both MBA 10

while we were both graduate students at Haas. We got married the weekend right before Hurricane Sandy unleashed its fury in the New York/New Jersey area and, fortunately, we were able to make it to Kauai for our week-long honeymoon, though many of our guests were stranded in the area for a few days."

Sanjay Krishnan, of Foster City, Calif., informs, "I am advising major technology companies on strategy topics at the top-tier consulting firm Keystone Strategy, founded by Harvard Business School professor Marco Iansiti. If you are interested in exploring a consulting career or have strategy questions you would like advice on, please get in touch with me!"

Sanjay adds, "My wife and I had a new baby in 2013. With two boys, it's now fun and busy at the same time!"

John Pavolotsky, of San Mateo, Calif., sends this news: "I joined Intel Corporation this year, as a senior attorney, supporting its technology manufacturing group."



Adam Rahman, MBA 10, with son Rami at Alamere Falls

Adam Rahman, of South San Francisco, Calif., writes, "Earlier in the year, I moved to a new role within Genentech/Roche as a senior finance leader, supporting the BioOncology Business Unit and several of its product franchises in the U.S.

sales and marketing organization." He adds, "My son, Rami, and I discovered some really amazing local hiking trails. Our new favorite is Alamere Falls in Marin, which has a wonderful waterfall that empties into the Pacific Ocean!"



Susan Houlihan and Doy Charnsupharindr, both MBA 11, in Berlin

2011

Doy Charnsupharindr, of San Francisco, Calif., updates as follows: "In August, I was in Berlin, Germany, with **Susan Houlihan, MBA 11**. Both of us were guest lecturers at the Berlin School of Creative Leadership. Interestingly, both of us have made big changes in our careers since graduating from Haas—leaving our cushy corporate jobs to teach, train, and coach full time. Today, as principals and coaches of the Berkeley Executive Coaching Institute, we get to work with companies and individuals from all around the world to develop their leadership, communication skills, and organizational culture."

Tom Charron, of Oakland, Calif., sends this news: "I was recently promoted to VP of product marketing for 3D Systems, the largest maker of 3D printers."

Our Defining Principles
Confidence Without Attitude

Haas Alumni Notes

MBA cont.



Laurie Peterson, MBA 11, with daughter Avery

Laurie Peterson, of Oakland, Calif., announces, "This summer I began a journey to establish my own toy company, called Build & Imagine. I am developing constructible play-sets to get girls building. Imagine a dollhouse with magnetized walls that you can configure into any structure you choose. The goal is to get girls (like my daughter Avery) exposed to skills that will give them the confidence to later consider a career in STEM—fields in which women only represent 24 percent of the workforce. I've been product testing at the Children's Creativity Museum in San Francisco and both boys and girls (and parents!) love my prototype. I hope to have a Kickstarter crowd-funding campaign live around the time this note publishes. Please keep an eye out for it. I would love the support of my classmates! www.buildandimagine.com."

David Schlosberg sends this news: "My wife, Deborah, and I celebrated the birth of our first child, Max Alon Schlosberg, on Oct. 12, 2012."

Chris Weatherford, of Green Lane, Pa., and his wife, Wendy, welcomed their son Colin to the family in December 2012.



Bernadette Geuy, MBA 12

2012

Bernadette Geuy, of Emeryville, Calif., reports, "I am a product manager at UC Berkeley, and in August a small agile development team and I delivered on a big idea to unify the online student experience with the a beta release of CalCentral. The new portal was built using a User Centered Design approach and front-ending many legacy campus systems. It is in limited release and open to all incoming freshman and first-year graduate students, and it is where students can receive timely alerts about their registration status, blocks, financial aid, and class enrollments."

Our Defining Principles
Question the Status Quo

2013 1ST REUNION APRIL 24-27, 2014



Benny Du, MBA 13, at Point Reyes

Benny Du forwards this update: "On August 26, Benny started his post-MBA career as a business

development leader at MasterCard Labs, MasterCard Worldwide's global research and development arm dedicated to bringing innovative payment solutions to market. Benny will be based in San Carlos, Calif., and will focus on Simplify Commerce, a new product that makes it easy (for merchants and developers) to accept e-commerce and mobile commerce payments, regardless of payment brand, in a matter of minutes. Benny is very excited about this new role and the opportunity to work in a fun and intellectually stimulating startup environment under one of the most recognized brands in the world."



Stephanie Lawrence and Aashi Vel, both MBA 13, in Vietnam

After graduation, **Stephanie Lawrence** and **Aashi Vel**, both of San Francisco, Calif., started a company together called Traveling Spoon. Stephanie writes, "After meeting each other at Haas around a shared passion for food and travel, we created Traveling Spoon to help travelers experience local, authentic food experiences, from home-cooked meals to cooking classes, in people's homes around the world. We launched travelingspoon.com with our first vetted hosts in India, Thailand, and Vietnam." Aashi adds, "I'm thrilled to be doing exactly what I envisioned after graduating from Haas." In

Our Defining Principles
Confidence Without Attitude

personal news, Stephanie announces, "I got married in August to Craig Rubens, currently at Google, in Guerneville, Calif." Aashi, meanwhile, writes, "I plan to get back into dancing the Argentine tango on a regular basis very soon."

Moti Sorkin, of San Francisco, Calif., writes, "I am working at Dropbox and love it."

2014

Laura Cerruti, of Napa, Calif., writes, "In September I will celebrate my one-year anniversary with the Community of Writers at Squaw Valley, as its first director of development. We moved into our current home in downtown Napa in May. The Community of Writers provides workshops and programming to enable adult writers of all ages to evolve and improve their writing."

BCEMBA

2003

Julie Hickey, of Oakland, Calif., reports, "I left Intuit in July after 14 years and founded a consulting company that specializes in technology business development and educational training."

2004 10TH REUNION APRIL 24-27, 2014

Jamie Pirrello, of Cape Coral, Fla., sends this news: "Jamie Pirrello, as part of his doctoral studies at The George Washington University, will be presenting a paper at the American Association of Adult and Continuing Education's Annual Conference in Lexington, Ky., in November. The paper is titled 'Emancipatory Learning as an Alternative to Talent Management: Adult Education from Dewey to Today



Jamie Pirrello, BCEMBA 04

and Implications for Critical Human Resource Development.' Jamie is the CFO of BCB Homes Inc., headquartered in Naples, Florida."

Sahil Sarosh, of Milpitas, Calif., reports, "I created a case study on 'The Battle for the Smartphone Supremacy' and taught marketing and game theory for high school students at Berkeley Business Academy for Youth (B-BAY) this summer. B-Bay is presented by the Center for Young Entrepreneurs at Haas (YEAH) and helps to support the center's programs for under-resourced Bay Area youth. It was a great experience to come back to Haas and be on the other end, teaching students. I am glad my sessions were well received by students and the faculty."



Todd Fitch, BCEMBA 05

2005

Todd Fitch, of Sunnyvale, Calif., writes, "I just spent an amazing six weeks teaching summer courses at Sichuan University in Chengdu, China. The stu-

dents were wonderful in this fast-paced, intense format, and I met some wonderful new friends and colleagues, from all over the U.S. While there, I was also able to travel to Thailand, Tibet, and Vietnam."

2008

Sudhir Nakhwa, of San Francisco, Calif., announces, "I joined @WalmartLabs as a principal product manager this year after eight years of running my own consulting firm. It has been a thrilling ride to be working for a Fortune #1 company and have an impact on a massive scale. I am responsible for migrating the latest e-commerce stack that is developed at @WalmartLabs to international markets beginning with the U.K., then Brazil and Japan. I work with an international team spread across five countries. We are hiring and am happy to help any Haas graduate to become part of the Walmart family."

**2009 5TH REUNION
APRIL 24-27, 2014**

2010

Dan Kimble, of Orinda, Calif., writes, "I feel very lucky to have discovered my calling as an executive coach during my BCEMBA experience. Helping others to develop new leadership skills, break through their self-limiting beliefs, and transform



Dan Kimble, BCEMBA 10

their careers to be all they are meant to be is such an honor and so breath-taking. Since graduating, I founded Resonance Executive Coaching and have been working very closely with a variety of leaders, entrepreneurs, and executives in transition. If you'd like to learn more please visit www.resonanceexecutive-coaching.com for more information.

"I recently moved to Orinda and really enjoy the community, the landscape, and the small town feel while still being very close to Berkeley and San Francisco. I have my son Indy (short for Indiana) half-time and the kid-friendly nature of this area is wonderful."



Carter Reue, BCEMBA 12

2012

Carter Reue, of San Francisco, Calif., updates, "I began working as a consultant for Alvarez & Marsal, a management consultancy, in August. My focus areas include IT, finance, and operations. As part of my career transition, I will move from San Jose to San Francisco in the coming months."

**2013 1ST REUNION
APRIL 24-27, 2014**

MFE

2010

Juan Camilo Echeverri, of Washington, D.C., was promoted to financial economist at the U.S. Securities and Exchange Commission at the beginning of 2013.

2013

Pratik Sharda, of New York, N.Y., writes, "An eventful year, first as father of my second son (now 4 months old) and then for my firm, QuantZ Capital, which close to its third year is steadily above the benchmark and ready to grow and hire brilliant folks from the UCB community."

PhD

1972

Charles Snow, of State College, Pa., reports, "I retired from the faculty of Penn State's business school at the end of 2012. During 2013-14, I will be a visiting professor at the Norwegian Business School and a visiting scholar at Aarhus University in Denmark. Along with a childhood friend who is now a retired political science professor, I've started a blog called Phronesis (Greek for 'practical wisdom'). Please take a look at our site and subscribe if you are interested."

1986

Cathy Goodwin, of Philadelphia, Pa., writes, "I've added some e-books on my career site—MidlifeCareerStrategy.com. I try to share info that nobody else provides, so my e-books are about career change without tests and assessments and also writing career change resumes. I've added some articles to my blog, including one on using SlideShare on your LinkedIn bio."

"Still living in Philadelphia, which is one of the

most impractical crazy cities but a wonderful place to live. Besides work I've been taking classes in ceramics and am on a project to make ceramic sneakers. I see sneakers as a symbol of comfort and freedom, in contrast to high heels, especially (shudder) stilettos. I'm also doing some online volunteering with animal rescue. And I'm a big fan of the WNBA. The Seattle Storm were my team when I lived there, and now I'm following the Liberty (playing at Madison Square Garden next summer!). Love to connect with alums in Philly."

IN MEMORIAM

Blanche Horn, BS 33
Alison Crist, BA 37
Janet Dennstedt, BS 37
Elinor Shaffer, BS 37
Patterson Hyndman, BS 38
Robert Miller, BS 38
Muriel Emerson, BA 39
Albert Merrill, BS 39
Isabel Brock, BS 40
Perry Conner, BS 40
Wilma Davidson, BS 40
James Dobey, BA 40
Beatrice Hooper, BA 40
Mary Popenoe, BS 40
Joseph Takehita, BS 40
Gary Torre, BA 41, JD 48
Edith Long, BA 41
Thomas McLaren, BS 42
Harry Gaver, BS 43
Wallace Myers, BA 43
William Phelps, BS 43
Herman Bistrin, BS 45
Anka Ohman, BS 45, MA 57
Gene Englund, BS 46, MBA 51
Wilbur Gomes, BS 46
Rebecca Harris, BS 46
George Blair, BS 47
Philip McClure, BS 47
Kenneth Nagel, BS 47, JD 50
Paul Sauer, BS 47
Howard Tolley, BS 47
Howard Brownson, BA 48
Arthur Fordeier, BS 48
Thomas Gates, BS 48
Tamara Lipson, BS 48
James Moore, BS 48
Theodore Schulz, BA 48, MA 50
Theodore Melim, BS 49
Allan Renton, BS 49
John Hale, BS 50

Knowles Hall, BS 50
Eugene Rude, BS 50
Karl Ruppenthal, MBA 50
Corinne Ryland, BA 50
Kenneth Treganowen, BS 50
William Barger, BS 51
Robert Giusti, BS 51
Jack Dickman, BS 52
Jack Hays, BS 52
Charles Larkin, MBA 52
Taketsugu Takei, BS 52
John Thompson, BS 52
Roger Gilbert, BS 53
Joyce Kallgren, BA 53, MA 55
Robert Lebaron, ATU 53
William Rabbitt, BS 53
Corinne Rathjens, BS 53
Douglas Engelbart, MS 53, PHD 55
Herbert Egli, BS 54
Gerald Ferro, BS 54
John Kessler, BS 54
Harvey Lee, BS 54
Lee Sammis, ATU 54
Stephen Jones, BS 55
Floyd White, BS 55
Robert Clapham, BS 56
Robin Fairbairn, BS 56
Andrew Gee, BS 56
Donald Heiman, BS 56
Egon Kraus, BS 56, MBA 58
Brock Settlemier, BS 56
Donald Sisk, BS 56
Edwin Wong, BS 56
Frank Peixoto, BS 59
Willis Sheldon, BS 59
Robert Flint, BS 60, MBA 61
John Muirhead, BS 60
George Spillane, MBA 61
Patricia Jensen, ATU 62
Earl Anderson, MBA 62
Kenneth Docter, BS 62
Jane Wohletz, BA 63
Douglas Champlin, BA 64
William Ginsburg, BS 64
Melinda Thomas, BS 64
Kent Anderson, MBA 65
Paul Jones, BS 65, MBA 70
Elizabeth Morris, BA 39, MBA 66
Brian Prinn, BA 67
William Drum, MPH 68
Gregory Young, MBA 68
William Dost, MS 70
Anita Vogel, BS 71, MBA 71
Robert Cole, BS 73
Richard Quarterman, BA 67, MBA 74
James Cunningham, BS 79, MBA 81
Ilene Daniels, MSW 82
Minna Lieberman, MBA 82
Marshall Mamin, BS 83
Soledad Voss, BS 99
Edwin Stone, MBA 01

Haas Personal View

By Jerry Jao, BS 05



Debunking Stereotypes

Lessons from a millennial entrepreneur

You have heard it a thousand times—the millennial generation is lazy, entitled, relies predominantly on technology for social interaction, and likes information in small, digestible bites. But this can't be an accurate representation of the entire generation, as millennials are also behind some of the most interesting, innovative startups and technologies today.

What we *are* is resourceful. And this resourcefulness lends itself well to entrepreneurship, since we embrace the challenge of making difficult things happen with very few resources.

After four years and three companies, I have learned a thing or two about applying my millennial resourcefulness. Here are my most important lessons.

No to no. Always take a meeting, no matter if it's with a prospective customer that isn't big enough, a trade show producer even if you have no sponsorship budget, or a candidate for a role that you are not currently looking to hire. You can always learn

something by talking to somebody new, even if it's learning what not to do or who not to partner with. Every introduction may open a door down the road.

Smart, not cool. I get that everyone, especially in my generation, wants to capture the “cool factor” when building a startup. However, as we all learned at our high school reunion, coolness has a limited lifespan. And it can actually be very costly in business. At Retention Science, we joke about being in an unsexy industry, as we are not building the next Facebook or the hottest apps du jour. However, our team is dedicated to building a great technology and is passionate about solving a difficult problem together, and we feel cool in doing that. We don't throw parties or spend fortunes on stylish office space. Instead, we think through every dollar and focus on building lasting relationships.

Speedy and scrappy. If your company is getting bigger and moving slower because you have more people to manage and more processes in place, it's time to regroup. You should never implement a process because someone said it is a best practice. Don't let rules and rigor tie you down. We have a clear objective for each meeting and discourage long-winded

emails. Speed to execution is everything in business.

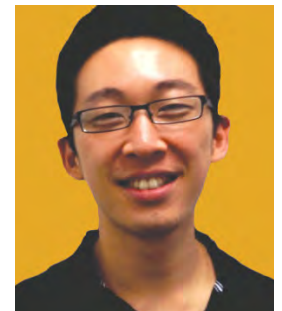
Go team. Collaboration and teamwork are the essence of every business, so we make a concerted effort to foster them within our company. Millennials can be especially good at this because we see beyond age and rank. Give everyone a voice and recognize and reward people who deliver high value—interns included. Collaboration is the true catalyst to seeing results; it drives innovation, tests weaknesses, and strengthens teams.


Being the example. I push my team very hard, and I let my actions speak louder than words. I do everything from washing dirty dishes to hiring interns. I cannot expect my team to work hard if I fail to demonstrate my commitment. I cannot ask my team to show care for others and contribute to building a culture that we are collectively proud of if I do not model my own values.

Finally, as entrepreneurs, we will experience all sorts of emotional roller coasters, but having the right attitude will get you through the toughest times. I remind myself everyday that I am very lucky to get to do what I do, and I make sure I don't take anything for granted. I make sure my team knows that as well, although I try not to sound too much like a broken record in doing so. Who says millennials are entitled?

Read a longer version of this article on Forbes.com.

Jerry Jao, BS 05, is co-founder and CEO of Retention Science, a platform that enables online businesses to intelligently re-engage existing customers to maximize customer retention. He previously worked as an analyst with Morgan Stanley, an engagement manager with BearingPoint Management Consulting (KPMG Advisory), and most recently an adviser to the CFO of Clear Channel.





We will always
be connected to
Berkeley-Haas.

But **only you** can
decide to invest
back today.

Always Berkeley. Always Haas. **Only You.**
Only the Ryans.

Tim Ryan, BS 59, MBA 62
Annette Ryan, BA 61

*The Ryans view giving
annually to Berkeley-
Haas as an obligation
and privilege after Tim's
business education set
his successful career in
motion.*

University of California
Berkeley
Haas School of Business

Join the Ryans. Give today: haas.berkeley.edu/onlyyou

University of California, Berkeley
Haas School of Business
545 Student Services #1900
Berkeley, CA 94720-1900

Nonprofit Organization
US Postage
PAID
Portland, OR
Permit NO. 2917



MBA Reunion Weekend

April 24–27, 2014

*Class
Celebrations*
•
Faculty Lectures
•
*Family
Activities*

1979 • 1984 • 1989 • 1994 • 1999 • 2004 • 2009 • 2013

Engaging classmates, thought-provoking lectures, socializing with friends and family—MBA Reunion Weekend lets you relive the best of your MBA experience over one amazing weekend.

Save the date. It won't be the same without you!

haas.berkeley.edu/reunion

Follow [#haasreunion](#) on Twitter, Facebook and Instagram.