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Modern Branding

On the occasion of his induction into the Marketing Hall of Fame, Haas Prof. Emeritus David Aaker reflects on branding’s emergence 25 years ago and its future.

Progress in a Bold Quest

Berkeley-Haas’ Business Leader of the Year Joseph Jimenez, MBA 84, the CEO of Novartis, has positioned the pharmaceutical giant to anticipate future health care trends and to make momentous strides against various forms of cancer. Jimenez, 55, came to Novartis from consumer goods, giving him a unique vantage from which to re-envision the pharmaceutical industry.

Dream Makers

Danae Ringelmann and Eric Schell, MBA 08s, have been awarded Berkeley-Haas’ Leading Through Innovation Award for revolutionizing the crowdfunding industry and helping turn dreams into reality.
Economists with Clout

Berkeley-Haas economists, quite simply, rule the financial world. As Federal Reserve chair, Professor Emeritus Janet Yellen’s decisions affect markets worldwide. But many from the Haas community lend their expertise to the federal government. The most recent appointment is Robert Seamans, PhD 09, who’s serving as a senior economist on the President’s Council of Economic Advisers. This Council Seemans, PhD 09, who’s serving as a senior economist on the President’s Council of Economic Advisers. This Council Seemans, PhD 09, who’s serving as a senior economist on the President’s Council of Economic Advisers.


Berkeley-Haas’ gender equity efforts continue to pay off. Women now make up 43 percent in the Full-time Berkeley MBA Program overall—which may be the highest percentage among the top-ranked business schools. Not bad for a student body that was less than one-third female just two years ago. In August, Haas’ Senior Assistant Dean and Chief Strategy & Operating Officer Jo Mackett, MBA 04, shared Haas’ efforts at a meeting of 47 B-schools at the White House. The schools committed to best practices to close the gender gap and cultivate leaders who can manage diverse workplaces.


Scaling Fair Trade

How can Fair Trade USA, the leading third-party certifier of fair trade products in North America, grow despite increasing competition from other certification organizations like Rainforest Alliance and Utz? How can the Fair Trade USA label be more prevalent amid general market confusion over consumer packaging labels? These are some of the questions explored in a new case study by Professor Laura Tyson and Berkeley-Haas Social Impact Fellow Jennifer Walske. They focus on the challenges and growth strategies that Founder, President, and CEO Paul Rice, MBA ’96, and his team are debating. The case is available from the Berkeley-Haas Case Series: cases.haas.berkeley.edu.


In a Scottish ceremony featuring bagpipes and a dramatic introduction by an orator, Professor David J. Teece received an honorary doctorate from the University of Calgary’s Haskayne School of Business in Alberta, Canada, in June. He was recognized for his work as “a great management thinker and a role model for research and leadership.” Teece, who is also director of the recently launched Tusher Center for the Management of Intellectual Capital at Haas (see p.4), researches the theory of the firm, strategic management, the economics of technological change, and more. He has been named one of the 10 most cited scholars worldwide in economics and business.
Among U.S. public universities, Berkeley-Haas has consistently ranked in the top five for mid-career pay, which came in first place according to PayScale. Berkeley-Haas has in the past provided seed funding for startups, with a total of $100,000 for student startups. Berkeley-Haas has also been a leader in entrepreneurship education, offering courses and programs for students and alumni. Berkeley-Haas is one of the leading business schools in the world, with a strong focus on entrepreneurship and innovation.

DEAN’S LETTER

I want to keep you informed about the power of our Berkeley-Haas network and what we’re doing to make it even more powerful. We have been encouraging new modes of connection among alumni across industries and within companies—for example, C-level executives in energy or finance or all alumni working at Google. This starts by making sure you are aware of one another and extends into initiatives like informing you when new internships from Haas are starting at your company. Feedback we’ve received on these and related initiatives has been overwhelmingly positive. Here’s a representative story. Back in July, I received an email from Tai Tran, BS 16, while he was interning at Apple. An alum he met there helped him reach out to other alumni co-workers. Tai set up more than 10 one-on-one lunches, some with director-level employees. "It has been an eye-opening experience to see the Berkeley-Haas network growing and thriving, especially with alumni who graduated from Haas many years ago," Tai wrote. "To a soon-to-be-alumnus, this makes me extremely proud of our business school."

We are 38,000 alumni strong, but all it takes is one conversation or one handshake to launch your career in a thrilling new direction. Our award-winning alumni profiled in this issue certainly know that. Dania Ringelmann and Eric Schell, MBA 08, our Leading Through Innovation Award honorees, couldn’t have built Indiegogo without Haas support. And Jose Jimenez, MBA 84 and CEO of Novartis, has kept close ties with Berkeley-Haas throughout his career, enriching the lives of many with his valuable insights.

Keep leaning into our network, your network. Do it in new ways. Learn how at haas.berkeley.edu/alumni/benefits. There’s power in personal connections, and there’s power in one another. We’ll strengthen together.

Sincerely,

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

The Power of One Another

Plugging into our Berkeley-Haas Network

Philanthropy University

Philanthropy University, a nonprofit organization, has been working to create a platform for students to learn about entrepreneurship and receive funding. The University has recently launched a new venture capital fund to support student startups. The fund, called Philanthropy U, is housed within the Institute for Business Innovation at Berkeley-Haas.

A Boost for Startups

Berkeley-Haas has a strong track record of supporting student startups. The university has provided more than $100,000 in seed funding for student startups over the years. The university has also launched a new center, the New Tusher Center, to help students develop their entrepreneurial skills.

New Tusher Center

The New Tusher Center is a new center at Berkeley-Haas that is focused on intellectual capital management. The center is named after T. MacArthur Foundation, which has provided significant financial support to the center.

Berkeley-Haas President and CEO Rich Lyons, BS 82, announced the creation of the New Tusher Center in October. The center aims to provide students with the tools and resources they need to succeed in the business world. Lyons said, "Our student entrepreneurs are already thriving within the Berkeley-Haas and Bay Area startup ecosystem. This new effort will continue to build on and expand that success, creating a new generation of leaders who will be working with alumni and giving back to the entrepreneurial ecosystem."
Demonstrating Tolerance

If you show that “Black Lives Matter,” others will too. Assoc. Prof. Dana R. Carney finds

The “Black Lives Matter” hashtag evolved as a call to expand the conversation about racial inequality. But what if social change were less dependent on talking and more dependent on nonverbal communication? New research finds that small cues play an important role in racial discrimination.

Although unconscious biases are subtle, they are automatically and sometimes uncontrollably expressed through negative nonverbal behaviors, such as not smiling. Sometimes—maybe even often—people have little conscious awareness that they are expressing racial bias through behavior or that they are biased in the first place. But those actions—positive and negative—are contagious.

Haas Associate Professor Dana R. Carney and colleagues from Harvard and Princeton described these findings in “Some Evidence for the Nonverbal Contagion of Racial Bias” (Organizational Behavior and Human Decision Processes, June 2015).

The research shows, for example, that people observing a white American engaging in positive nonverbal acts toward a black American—such as smiling more often and making eye contact for longer periods of time—become less likely to perpetuate racial discrimination. Specifically, small acts of positivity by white Americans toward black Americans cause observers to hold fewer stereotypes about black subjects and to have more positive attitudes toward them in general.

In this study, participants were randomly assigned to watch one of two types of videos. In one, highly biased white Americans exhibited small, negative nonverbal behaviors of bias, such as not smiling, lack of eye contact, settling farther away, and the like. In a second video, observed whites who held blacks in high regard and naturally expressed their positive biases through more smiling, more eye contact, sitting closer to, and orienting their bodies toward them.

Participants then rated the black American in the video on how much they liked or disliked them or whether they would want to be friends. They also rated the black American on six adjectives: kind, considerate, thoughtful, hostile, unfriendly, and likable.

Participants who observed the subtle anti-black bias videos formed more negative impressions of the black person, adopted more negative racial stereotypes, and demonstrated greater anti-black bias themselves. Thus, results suggest that nonverbal expressions of racial bias affect passive observers. But the converse was also true. Observers of micro-positive behavior toward a black subject formed more positive impressions, adopted fewer racial stereotypes, and were found to have less racial bias toward black Americans in general. Participants liked and wanted to be friends with the black American who was on the receiving end of positive micro nonverbal behaviors significantly more than they liked and wanted to be friends with black Americans who received negative nonverbal micro aggressions.

“Prejudice manifests often as micro acts of aggression,” says Carney. “What is helpful is that our study also indicates that positive behavior toward different social groups can be contagious.”

India's Most Innovative Forbes 30 Under 30 Honoree

Pamela Tom

“The mechanisms are clear,” says Levine. “When a country has stronger shareholder protection laws, people are more enthusiastic about buying shares in firms because corporate insiders are less able to take advantage of small investors, and this enthusiasm translates into more money for firms, allowing them to weather banking crises more effectively.”

—Pamela Tom

Banking crises make it harder for firms to obtain loans, threatening their profitability and survival. That’s why the stock market can act like a “spare tire”—by allowing firms to issue equity to keep capital moving so they can remain solvent and avert further deterioration of the economy. But strong shareholder protection laws that prevent fraudulent corporate behavior must already be in place, according to Prof. Ross Levine.

Levine and colleagues from the University of Hong Kong compiled data on over 3,000 firms across 38 countries that experienced at least one systemic banking crisis from 1980 through 2011. They factored in shareholder protections, financial stability, and the duration of the banking crisis.

During similarly sized banking crises, firms in countries with strong shareholder protection laws raised more money through stock sales, performed better in terms of profits and investment efficiency, and terminated fewer employees than similar firms in countries with weaker shareholder protection laws.

No matter how they cut the data, the evidence indicated that the ability to access stock markets when banks go flat has a big effect on businesses—and on the lives of ordinary workers. Their findings are forthcoming in the Journal of Financial Economics.

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—Pamela Tom
Haas’ marketing maestro reflects on past and future branding trends on the occasion of his induction into the Marketing Hall of Fame.

By David Aaker
Vice Chairman, Prophet
Haas Professor Emeritus

MODERN BRANDING:
ITS EMERGENCE 25 YEARS AGO—AND ITS FUTURE

n a rainy Friday morning in May 1981, Neil McElroy, a 26-year-old advertising manager, wrote a three-page memo telling why he wanted to hire two people to help manage the Camay soap brand at Procter & Gamble (P&G). An aside, he wrote three pages despite an ironclad rule that all memos had to be under one page. He went on to success as CEO of P&G and later as secretary of defense under Eisenhower. But his most lasting contribution is undoubtedly his “Brand Man” memo which defined the P&G brand management system that was to be the dominant paradigm for many companies around the world for a half century and more.

Fast forward to the year 1990, a year that was in the middle of a host of changes to brand management. First, the country or product fiefdoms were starting to break down in the 1980s. The brand was no longer considered to involve one product and one country like it was in the days of McElroy’s memo. Nestle, P&G, and others were using roles like Brand Champion or Global Brand Manager to coordinate the brand vision and marketing programs across countries and products. In 1993, Lou Gerstner famously reduced the number of agencies at IBM from 40 to one, making country and / or product isolation no longer the dominant organizational structure at IBM. Other firms were making moves in the same direction.

Second, the 1980s also saw the decline of the one-brand focus as it was in the McElroy model to a broader concern with managing a group or family of brands across multiple products. In 1987 P&G, for example, instituted category management which meant that groups of brands around a common function like hair care were managed as a brand team. Many firms evolved toward some form of central oversight of resource allocation across brands and finding ways that brands could work together. The McElroy concept that brands within a firm would engage in healthy competition was starting to fail.

Third, the concept of “brand is an asset” that is measured by its brand equity emerged in the late 1980s. It was driven in part by overuse of promotions stimulated by scanner data and the need to move from cost reduction to demand generation. Treating brands as an asset changed everything for those firms that bought into it. It changed what marketing does and who does marketing.

Brand management now included strategic decisions as well as tactical ones. In the McElroy model, the process involved identifying sales weaknesses and “fixing” them with advertising, promotion, or distribution programs; all tactical programs. When the “brand is an asset” perspective is adopted, brand equity becomes an important objective, and because brand equity enables business strategy, marketing becomes a part of the strategic discussion. What becomes clear is that marketing has a lot to bring to the strategy table because of ownership of concepts like customer insights, segmentation, and value propositions, all at the very heart of strategy choice.

Who does marketing also changes. When brand equity is accepted as a driver of strategy, marketing and brand management become part of the charge of the executive team and are no longer relegated to middle management. And for the first time, marketing gets a seat at the executive table in the form of a CMO or VP of marketing.

Fast forward to today. I see the future as an acceleration of three branding trends that are affecting nearly every business. The winners of tomorrow are going to be riding these waves rather than swimming against them.

First, there is a trend from “my brand is better than your brand” marketing to subcategory competition driven by the fast pace of innovation in the marketplace and a growing recognition that, with some exceptions, meaningful brand growth spurs are caused by a new “must have” defining a new subcategory for which competitors are not relevant.

The evidence that subcategory competition is driving growth is abundant. For me, the insight started with my analysis of some 40 years of Japanese beer data. During that time, there were only four major changes in market share trajectory. Three of these were caused by new subcategories being formed or solidified: Dry Beer, Ichiban, and Happoshu. The fourth was when two subcategories, dry and lager, were simultaneously repositioned. I have found the same pattern in dozens of categories such as cars, financial services, computers, retail concepts, water, airplanes, and many more.

Growth, with rare exceptions, comes only when new subcategories are formed. In the automobile space, for example, we know that was true for the Chrysler mini-van, Prius, Enterprise Rent-A-Car, Tesla, and others.

“Firms need the will and capability to manage subcategories rather than brands, to make sure that their subcategory wins and that it evolves so it keeps winning.”
Progress in a Bold Quest
Novartis CEO Joseph Jimenez, MBA 84, has set his firm in a battle against cancerous forms of cancer. And the outlook is promising.

By Kate Madden Yee

n the spring of 2014, Novartis CEO Joseph Jimenez, MBA 84, appeared on the cover of Forbes with a bold question: "Will this man cure cancer?"

The disease, Jimenez said in the article, would be a top priority for the global pharmaceutical company’s nearly $10 billion research and development budget—though expediency was most important. “I’ve told the team that resources are not an issue,” he quoted as saying. “Speed is the issue.”

Advancements in cell-based and gene therapy have accelerated novel treatments in recent years, and Novartis has seen triumphs against cancer. In top seller, Gleevec, which won FDA approval in 2001, has helped nearly every patient with the rare blood cancer chronic myelogenous leukemia.

Committing billions to curing cancer is an ambitious bet for anyone to make, especially Jimenez, 55, whose expertise was corporate marketing and consumer goods before he joined Novartis in 2007, first as head of the consumer health division, then (six months later) head of pharmaceuticals and consumer goods. After a decade of steady growth in the consumer products and in their programs, attracts customer loyalty among those who share their values. Crayola’s goal, to help parents and teachers raise inspired, creative children, bonds with moms. Starbucks’ quest to inspire and nurture the human spirit one person, one cup, and one neighborhood at a time provides a way to connect that means something to customers. Even if a modest percentage of the market is motivated to buy based on the respect and shared values of the higher purpose, the result can mean the difference between struggling in the marketplace and success.

A higher purpose can also be and is often simply empty words. To impact internally and externally, it needs to be and feel genuine with substance behind it. Actually, substance is becoming more common as more and more firms are supporting a higher purpose with links to organizational culture and meaningful programs that draw upon the assets, skills, and strategies of the organization and are guided by tangible, measurable objectives. However, for customer relationships, this substance has to be not only real but visible. Making a higher purpose known and meaningful to customers is for many a huge branding challenge going forward.

These three trends represent forces in the marketplace that are making a real difference, determining winners and losers. Every firm would do well to assess how these trends will affect strategies going forward.

Branding has a long history with a lot of dynamics. Through its lens we can see some fundamental shifts in how marketing, indeed business, has changed and is changing.

This article was based on a talk at the New York American Marketing Association’s Hall of Fame event in May 2015.

A higher purpose can provide a route to custom- er relationships. Patagonia, the ultimate in having environmental considerations in their heritage, in their programs, attracts customer loyalty among those who share their values. Crayola’s goal, to help parents and teachers raise inspired, creative children, bonds with moms. Starbucks’ quest to inspire and nurture the human spirit one person, one cup, and one neighborhood at a time provides a way to connect that means something to customers. Even if a modest percentage of the market is motivated to buy based on the respect and shared values of the higher purpose, the result can mean the difference between struggling in the marketplace and success.

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Second, there is a growing shift from communicating facts about the brand, offering, or firm to developing content that interests and involves customers and populating that content with stories in addition to facts. The digital world, where customers are increasingly gaining control of the communication vehicles, is one driver of that shift.

The tragic reality is that people are not interested in your brand, offering, or firm. They are just not. An alternative is to look to what they are interested in, what activities occupy them, what they talk about, what their passions are. Call it the customer “sweet spot.” Then, find or develop content or programs around that interest area with the brand an involved partner.

Customers are not so interested in:
• Diapers but they are in baby care and the Pamper’s LoveSleepPlay baby care site.
• Cosmetic products but they are in beauty and Sephora’s BeautyTalk.
• Farm equipment but they are in improving farming and the rural life style and in John Deere’s The Furrow magazine, now over 100 years old and read by over 2 million farmers around the world.
• Hardware products but they are in building homes for the homeless and thus Home Depot’s link with Habitat for Humanity.

There are several implications. Firms need:
• To shift some investments from incremental innovation to “big” innovations.
• The ability to recognize what is a “must have” in the marketplace and what is not.
• The will and capability to manage subcategories rather than brands, to make sure that their subcategory wins and that it evolves so it keeps winning.
• To become the representative or exemplar of the new subcategory by being its innovation leaders and spokespeople.
• To own the subcategory by creating barriers to com- petitors. One route is to brand the “must have” inno- vations. A branded technology, for example, like Uniqlo’s HeatTech fabric that retains heat, is hard to duplicate because Uniqlo owns the brand.

The trend toward having and elevating a higher purpose should continue to grow.

A higher purpose can also provide a route to custom- er relationships. Patagonia, the ultimate in having environmental considerations in their heritage, in their programs, attracts customer loyalty among those who share their values. Crayola’s goal, to help parents and teachers raise inspired, creative children, bonds with moms. Starbucks’ quest to inspire and nurture the human spirit one person, one cup, and one neighborhood at a time provides a way to connect that means something to customers. Even if a modest percentage of the market is motivated to buy based on the respect and shared values of the higher purpose, the result can mean the difference between struggling in the marketplace and success.

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In 2013, one of Novartis’ immunotherapy treatments put complete remission in 27 of 30 patients with acute lymphoblastic leukemia at the University of Pennsylvania. Novartis is continuing this work with UPenn, and since the Forbes article, the FDA has granted the treatment—which uses a patient’s own immune system to destroy cancer cells—breakthrough therapy status, meaning it will expedite the treatment’s development and review. The first cells are being processed at a commercial-scale facility for clinical trials. In a recent study of this same technology in those with non-Hodgkin’s lymphoma, 11 out of 15 patients had a complete response to treatment. Today, Novartis has over 25,000 patients enrolled in 340 active global trials for promising cancer therapies.

A stronger focus

“There’s often a lot of noise in a business situation, and you have to pick out what’s really important,” Jimenez says. “One of the things I learned at Berkeley-Haas is how to take something that’s complex, simplify it down to its basic elements, and then address those.”

Jimenez is exactly what Jimenez has done at Novartis by dismantling half of the company left to him by his predecessor. Last year, Novartis, based in Switzerland, reported $75.6 billion in net sales of $15 billion USD. Since then it has sold its Animal Health Division to Eli Lilly for $5.4 billion, its flu vaccine business to Australian biopharmaceutical enterprise CRL for $275 million, and its non-influenza global vaccines business to GlaxoSmithKline (GSK) for $3.5 billion—while also buying that firm’s oncology business for $43 billion. “This has allowed us to reframe our position in hematology, breast cancer, and renal cell carcinoma and opened up new opportunities in melanoma,“ Jimenez says. In July, for example, the FDA granted priority review for a melanoma treatment that combines a Novartis and a GSK drug, a combination that was approved for blood cancer patients in the European Union in September.

Streamlining, Jimenez says, is crucial for the long-term success of the company—as is preparing to address future healthcare trends. “In the next 10 years, the world will add one billion people to the population, and more than half will be over the age of 50,” he says. “To win in this new environment, a business will need innovation power and global scale.” Jimenez has shifted attention to pharmaceuticals, eye care, and genetics and has established three priorities for Novartis: creating breakthrough medicines, expanding into cutting-edge markets, and establishing a healthcare reimbursement model that emphasizes patient outcomes rather than product sales. Finding ways to improve healthcare helped Novartis place ninth in Fortune’s recent “Change the World” ranking of companies doing good as part of their profit-making strategy.

Novartis is refocusing its drug development process as well, moving toward personalized cancer therapies instead of working with general populations of patients. “Novartis is trying to identify which patients are pre-identified for clinical trials using genetic testing,” Jimenez says. “We just launched a new lung cancer drug that specifically works in the 3 percent of patients who have a particular genetic mutation,” Jimenez says. “Because we can identify exactly which patients our treatment will benefit, our ability to achieve better patient outcomes is significantly enhanced.”

Jimenez is also betting on digital-based medicine to drive breakthroughs. In January, Novartis partnered with Qualcomm Ventures to create a joint investment company that will use $100 million to support early-stage companies improving patient care via digital technology. Jimenez’s collaboration with Google aims to create a smart contact lens that monitors blood glucose levels in diabetic patients.

Flirting with failure

Selling off half of a company’s divisions might seem like a dangerous move, but throughout his career, Jimenez has grown to welcome risk and failure. “As president and CEO of Heinz’s North American and European businesses, the position he held prior to joining Novartis, Jimenez’s team in London kept missing its financial forecasts. But his initial assessment—that it was a forecast problem—didn’t correct the situation.”

Jimenez says that these qualities, combined with Jimenez’s ability to pinpoint the crux of any matter, make him a powerful leader. “He’s razor-focused when he digs into an issue, and he’s able to discern which questions are most important,” George says. “Joe also knows how to read people and situations well, and that’s important for the leader of a complex organization. He has to deal with everyone from patients, physicians, and insurers to governments and his own staff.”

It’s a complicated job, but one formula Jimenez is betting on as Novartis digs in to vanquish cancer is simply staying on task. “There are so many things that can trip you up when you’re trying to move forward,” Jimenez says. “You’ll accomplish a lot more if you’re single-minded.”

To that end, Novartis’ oncology pipeline, he says, includes more than 25 molecular entities targeting key oncogenic pathways. By the end of 2017, Novartis anticipates launching 10 novel products. “This is an exciting time in oncology, but the work remains to be done,” Jimenez says. “We’re working hard to accelerate our innovation efforts and bring these new therapies to patients who desperately need them.”

And Jimenez’s leadership style exemplifies Haas’ “Defining Principles,” says one of his mentors, Professor Emeritus of Marketing and Public Policy David Aaker.

“Joe personifies our values of Question the Status Quo and Confidence Without Attitude,” Aaker says. “And he’s good at developing sound strategy in swiftly changing situations.”

Jeff George, head of Novartis’ eye care division, says that those qualities, combined with Jimenez’s, have put an end to the culture of “flirting with failure”

The Berkeley connection

Since graduating, Jimenez has hosted Dean Lyons at the company’s offices in Basel, delivered the keynote address at the Berkeley-Haas Asia Business Conference in Shanghai in 2011, and spoken at the Dean’s Speaker Series in 2013. “This fall, one of Jimenez’s sons started his first year at Cal,” George says. “I feel a strong emotional tie to the school,” Jimenez says. “I learned a lot at Haas, and not just content but also how to work with people from different backgrounds.”

“We’re working hard to shift the culture at Novartis so that people know it’s okay to try and fail. With each failure, we come closer to medical breakthroughs.”

—Joe Jimenez, MBA 84
DREAM MAKERS

By Autumn Stephens

of many people can say they revolutionized an entire industry. But Danae Ringelmann and Eric Schell, MBA 08s, can. They propelled the crowdfunding movement when they launched Indiegogo, one of the first crowdfunding sites, with co-founder Slava Rubin in 2008. (Kickstarter, Indiegogo's chief rival, launched a year later.)

Since that time, Indiegogo's growth has been exponential. Funds raised on the site in the past two years have increased 1,000 percent. Crowdfunding itself has disrupted the world of finance. Forbes reports that in 2010, global crowdfunding was an $880 million business. In 2014, that figure rose to $8 billion and is estimated to more than double this year to upwards of $16 billion.

Almost inconceivably, Indiegogo was first envisioned as an offline venture. “I knew nothing about the Internet,” Ringelmann, Indiegogo’s chief development officer, says. It was Schell, the CTO, and Rubin, the CEO, who insisted that only an online platform—in 2006, a novel and controversial proposition—could accommodate the free flow of information and capital that their vision required.

Indiegogo’s mission, Ringelmann says, has always been to “democratize access to capital by empowering all people to fund what matters to them—whether it be for patronage, perks, or even for profit.” Though a young company, its legacy is profound, and for having permanently changed the financing ecosystem for the better, Ringelmann and Schell are receiving Berkeley-Haas’ seventh Leading Through Innovation Award at the annual Haas Gala in November. The honor recognizes alumni whose fresh thinking and questioning of the status quo has redefined how we do business.

The San Francisco-based Indiegogo, which has hosted over 300,000 campaigns in 224 countries and territories, prides itself on allowing all creative, entrepreneurial, or charitable ventures to run campaigns—and to let the community decide what will fly.

“The core idea of empowering everyone to fund what matters to them has resonated with a lot of people,” says Schell. “It is humbling to see how Indiegogo has enabled people across the world to make their projects happen.”

Indeed, Indiegogo’s campaigns raise millions of dollars weekly for a vast and eclectic range of ventures. One of the most-funded campaigns, Hour of Code, has offered free computer-science tutoring to tens of millions of students in more than 180 countries. Scanadu Scout, a small device that reads a person’s vital signs when placed on the forehead and wirelessly transmits the data to a smartphone, gained not only backers from Indiegogo but also people willing to be usability testers to hasten the FDA approval process. More recently, the Syrian refugee crisis has resulted in a flurry of donation opportunities, with a variety of campaigns hosted on Indiegogo and Indiegogo’s fee-free personal-cause fundraising platform. Lighten the Load, for example, which aims to supply baby slings to parents fleeing war and persecution, was 400 percent funded in just two days.

According to Schell, Indiegogo has thrived in part because of four essential values that the co-founders established early on. “Fearlessness, authenticity, collaboration, and empowerment—we actually use those values throughout our company in business-model decisions, in how we filter for hiring, in product design, in operational decisions,” he says. For example, prioritizing empowerment across gender lines has resulted in a staff where 45 percent of the employees and 30 percent of the engineers are women—significantly above the average for tech startups.

Ringelmann, Schell, and Rubin have received many honors for their work. The trio has been named to Fortune’s “40 Under 40” list, and Ringelmann made Ellevate’s “Women in Tech” list and received Watermark’s “Women Who Have Made Their Mark” award, among others. But for the alumni, recognition by the school where they honed their vision is particularly meaningful.

“It is a reflection of the support and hard work of so many people who have touched Indiegogo since its inception at Haas in 2006 until today—mentors, peers, customers, employees, friends,” says Schell.

Ringelmann credits Haas with providing an environment that allowed Indiegogo to take root, especially during some early difficult times. After launching at the height of the 2007–09 recession, the co-founders endured three years of bootstrapping while 92 venture capitalists declined to invest. Not until 2011 did the company finally raise funding.

“While the world was ridiculing us,” Ringelmann says, “classmates were introducing us to our first customers. Professors were introducing us to our first advisors.” And, in a definitive vote of confidence, about half of their classmates mounted their own Indiegogo projects. “Berkeley-Haas’ unconditional support of Eric, Slava, and myself is a testament of the school truly living our values, particularly question the Status Quo and Beyond Yourself,” Ringelmann says.

Lately, Indiegogo has focused on helping campaigners not only reach their goals but build sustainable companies. One new development is Demand, which allows successful campaigners to continue funding a project after its campaign period ends. “Contributions resemble pre-orders and enable our campaigners to begin transitioning their business from funding to their next phase: commerce,” Ringelmann says. The co-founders are also contemplating the new, less restrictive SEC equity crowdfunding regulations and the game-changing implications for its business model.

Looking further into the future, Ringelmann, who sees crowdfunding as a powerful tool for narrowing the wealth gap, envisions shifts in individual behavior catalyzed, in part, by Indiegogo. “Funding will become a welcomed, daily opportunity and responsibility,” she says.

Schell is less inclined to predict. “What I can say for certain is that in five years and in 50,” he says, “even more people from even more places will be using Indiegogo to make their dreams a reality.” Which is, in the end, the most important thing.
Platforms for Creativity

Tech expert expresses herself on both sides of the business equation

April Underwood, MBA 07
Head of Platform, Slack
San Francisco

April Underwood likes to solve big problems. And that’s a good thing, because her latest gig as head of platform at Slack offers plenty of opportunity to puzzle out new ways for work teams to communicate.

Slack’s product is a workplace collaboration platform that allows people to navigate their myriad online applications—like Dropbox, GitHub, MailChimp, Twitter, and Zendesk, to name a few—from one centralized location, on any device. Launched in 2013 by Flickr founder Stewart Butterfield, the company now has more than a million daily active users.

“I express my creativity in how I tackle problems,” Underwood says. “And connecting people in the workplace across a range of applications is a serious challenge. It’s exciting to work on something that’s a real problem.”

No shortcuts to waste precious time trolling through a dozen tools just to find a particular conversation or piece of information, Underwood says. Slack helps organize all those elements and make them searchable—for example, by tracking all the tweets that reference a certain product.

She may work at Slack, but Underwood is no slacker when it comes to tech experience. For five years, she served as director of product at Twitter, during which time she built advertising and developer products and partnership programs from scratch. Before that, she was senior partner technology manager at Google in charge of content acquisition for the company’s maps, news, finance, and blogger features, among others. Prior to Google, she was a product manager and software engineer at Travelocity.

Of course, her Berkeley MBA has also contributed to her success. One of Underwood’s favorite Haas courses, taught by Adjunct Professor Andrew Isaacs, dealt with recognizing opportunities for entrepreneurship in Silicon Valley. “In that class I learned how to identify needs in the market and develop a strategy to meet them,” she says. “Now, looking for that kind of opportunity is second nature for me.”

Case in point: In March, Underwood and five of her former Twitter colleagues launched #Angels, an all-female team of investors that identifies worthy startups. #Angels is not a fund, Underwood says—the group’s members will make individual investments, and all six could be backed by a further 10 investors. Prior to Google, she was a product manager and software engineer at Travelocity.

“Each of us had been interested in angel investing on our own,” she says. “But we wanted to make use of each other’s expertise, because we felt that we had more to offer as a team than individually.”

Her work at Slack and her participation in #Angels gave Underwood a way to help solve big problems on both sides of the business equation.

“At Slack, I get to build a product that reaches more than a million users, and at #Angels, I can support the development of new products and ideas in other arenas,” she says. “As a combination, it’s a great way to practice creativity.”

Your Haas Network

CONFIDENCE WITHOUT ATTITUDE

Transforming India’s Economy

Hardika Shah, BCEMBA 08/09
Founder and CEO, Kinara Capital, Bangalore, India

When Hardika Shah revisited India in 2010, after graduating from Haas, she was on a mission to understand why microfinance was not meeting the needs of small businesses.

“I spent three months meeting all types of businesses, bankers, finance intermediaries, and anyone else who wanted to opine on the problem,” she says. She discovered that though small businesses contribute 45 percent of the GDP they struggled to access debt at a fair market price. The average microfinance loan of $200 is not sufficient for a small business, which typically needs 20 to 30 times that amount to grow. Larger lenders consider the lending risk by financing innovative assessment tools just to find a particular conversation or piece of information, Underwood says. Slack helps organize all those elements and make them searchable—for example, by tracking all the tweets that reference a certain product.

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“In a way, the biggest challenge of evangelizing mass customization,” he says. In August, Osborne, now director of product management, moved back home to Southern California where Shoes of Prey established its headquarters. He manages a partnership with Nordstrom, which stocks styles for customers to try on. They can then design their own shoes in the store via an iPad. “It’s exciting engaging with customers in the physical setting to explain the concept and get them on board,” Osborne says. He credits Berkeley-Haas emphasis on all-around leaders rather than specific disciplines with helping him transition from health care financing to shoes. “It was more about learning how to learn,” he says. “Being a business school, I felt like I could apply for anything.”

Embraced in health care financing at Triage Consulting Group in San Francisco—a job that sprang from a Haas class project—Todd Osborne was named Rookie of the Year from among 80 first-year consultants and was promoted to co-founder of an internal group creating financial analysis applications.

Then his career took a sharp turn: He accepted an unpaid internship in shoes. In Sydney, Osborne joined a friend who had co-founded Shoes of Prey, a retailer of made-to-order women’s shoes. “It was quite a jump,” he says. “But I was open to living in a new country and having a totally new experience.” At Triage, Osborne learned that he most enjoyed product management. “I really wanted to make it my full-time job,” he says. Shoes of Prey paid his living expenses for six weeks, then hired him. Osborne worked in Sydney for three years while the company was evolving from an online store to one with retail outlets. “I like the challenge of evangelizing mass customization,” he says. In August, Osborne, now director of product management, moved back home to Southern California where Shoes of Prey established its headquarters. He manages a partnership with Nordstrom, which stocks styles for customers to try on. They can then design their own shoes in the store via an iPad. “It’s exciting engaging with customers in the physical setting to explain the concept and get them on board,” Osborne says. He credits Berkeley-Haas emphasis on all-around leaders rather than specific disciplines with helping him transition from health care financing to shoes. “It was more about learning how to learn,” he says. “Being a business school, I felt like I could apply for anything.”

A Sho-In for Success

Todd Osborne, BS 06
Director of Product Management, Shoes of Prey/Santa Monica Cafè

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In the Back

Your Haas Network

Community Spirit

Rae Richman, BCEMBA 08/09
Head of Global Citizenship, Airbnb, San Francisco

Rae Richman always knew she wanted to be involved in community work to enact social change, but it wasn’t until the mid-90s when she attended her first Burning Man, the annual counterculture festival in Nevada’s Black Rock Desert, that she realized she wanted to make it her career. "It was a transformative experience that opened up my eyes to creativity and self-expression," says Richman. "I realized that I needed my professional life and personal values to be in sync."

She left public relations to instead pursue a career in social responsibility. Today, Richman is head of global citizenship for Airbnb, the online platform allowing people worldwide to list, discover, and book unique accommodations. Rae Richman tapped into his Berkeley-Haas culture of being focused, efficient, and creative.—

"Haas helped me understand how to best take my skills and experience to social good, such as providing employees accommodations for low-income high school students visiting colleges. It’s community engagement similar to what Richman felt at her first Burning Man, an event she’s attended for nearly three years as a business analyst and staff consultant focusing on health informatics and global solutions at CSC Consulting. That real-world experience led him to enter Berkeley’s MBA/MH program in global health policy and management. "I needed to learn how to wield the principles of business for the purpose of creating not just financial value but also social value and development," he says. Poised first to Jakarta, Indonesia, then to Singapore, Nihalani spent his first several months at GE Healthcare interviewing midwives, clinicians, and officials in far-flung areas of Africa and Southeast Asia about the obstacles they faced in helping women survive pregnancy and childbirth. "I didn’t come in with a theory at the beginning," he says, referencing the Haas Defining Principles Students Always. "That idea of inquiry, of humbleness, has been so helpful. Without really listening, I would not be so helpful. Without really listening, I would not be so helpful. Without really listening, I would not be so helpful. Without really listening, I would not be so helpful."

Ultrasounds for the Masses

Abhay Nihalani, MBA/MPH 10
Product Marketing Manager, GE Healthcare, Singapore

Abhay Nihalani always knew he wanted to build something in health care (an $18 billion unit of General Electric). Nihalani has led the company’s initiative to conceive, develop, and market Vscan Access, a sturdy, low-cost ultra-sound device designed to improve maternal health care in remote regions of developing nations. "It’s been quite amazing to see the whole process from start to finish," he says. With a BS in biomedical engineering from Columbia University, Nihalani, who grew up in New Jersey, initially aspired to a career in artificial organ design. Instead, he went on to serve for nearly three years as a business analyst and staff consultant focusing on health informatics and global solutions at CSC Consulting. That real-world experience led him to enter Berkeley’s MBA/MH program in global health policy and management. "I needed to learn how to wield the principles of business for the purpose of creating not just financial value but also social value and development," he says. Poised first to Jakarta, Indonesia, then to Singapore, Nihalani spent his first several months at GE Healthcare interviewing midwives, clinicians, and officials in far-flung areas of Africa and Southeast Asia about the obstacles they faced in helping women survive pregnancy and childbirth. "I didn’t come in with a theory at the beginning," he says, referencing the Haas Defining Principles Students Always. "That idea of inquiry, of humbleness, has been so helpful. Without really listening, I would not be so helpful."

The Backup Generator

Alumni shakes up the world of cloud storage

Glob Budman, BS 95 (Mech. Eng.), MBA 99
CEO and Co-Founder, Backblaze San Mateo, Calif.

When Glob Budman and his four co-founders launched Backblaze, an online-backup service, in 2007, they were determined not to raise capital. They actually turned down offers from VCs and had only a small angel round near year two. "We were worried funding would influence the direction of our product and the culture of the company," Budman says. The bootstrapping gamble paid off, leading to the custom-built servers that have made Backblaze a standout in the field. "Those clicks and Backblazes automatically finds, encrypts, and sends all of a user’s files, regardless of size or type, to an off-site location."

"If we had raised funding first," says Budman, "we would not have built our own cloud storage." Instead, Budman says, they would have followed a path similar to other companies: use Amazon cloud storage first, at a loss, and figure out the innovations later.

The Berkeley-Haas community has also been instrumental to Budman’s success. "My connections continue to be valuable and helpful in building the business," Budman says. Classmates have offered angel funding, advice, client introductions, and more. He also approaches problems with strategies he learned in class.

One such issue arises with Backblaze’s E$ price point for unlimited monthly storage—a fee that hasn’t changed since the company’s inception. The low cost led some in the tech industry to initially speculate that Backblaze’s storage wasn’t actually unlimited or that it was burning through secret VC funding. But Backblaze stores more data than its competitors—150 petabytes so far—because of its innovative hardware and software. Budman squelched these rumors by posting the server’s proprietary design specs online in 2009.

The post has been viewed more than a million times. “It established us as a leader in the space,” says Budman, who holds five patents on security. Engineers and operations people have applied for jobs because of it, and fans of Backblaze’s technology are quick to defend it against skeptics on social media.

Five years into the company, Budman and his co-founders finally agreed to seek funding to accelerate growth—but only with investors who wouldn’t be making hiring and firing decisions. “We wanted partners who valued the way we wanted to run the business,” Budman says. They teamed up with TMT Investments, which offered $5 million. Backblaze has since grown to nearly 40 employees.

While Backblaze was cash flow negative during its growth period, it eschewed raising more funding and instead bought the company back to profitability. “If we can’t sustain our business based on the number of customers we have then we’re doing it wrong,” Budman says.

Now, a new service is poised to help its bottom line. The company recently launched Backblaze B2 Cloud Storage, a competitor to the $5 billion cloud storage market dominated by Amazon, Google, and Microsoft. Backblaze’s solution is just one quarter the cost of them all. “It’s definitely a David vs. Goliath situation,” Budman says, but he’s confident Backblaze will prevail with its innovative technology and its culture of being focused, efficient, and creative.—Amy Morvich
Investing in Success

YEAH celebrates 25 years of helping local youths make it to college

Brekke, MBA ’03, a fixed-income analyst and portfolio manager at the firm who served as a YEAH mentor during his b-school days, convinced the firm’s charitable giving committee that YEAH was worthy of support.

“As a firm we’re focused on outreach to at-risk or otherwise underserved Bay Area youth,” Brekke says. “Dodge & Cox is very supportive of charitable organizations that our employees are involved with whose goals align with those of our philanthropic support.”

Kristiana Raucho, executive director of the Haas Institute for Business & Social Impact, which houses the YEAH program, says support from corporations is crucial. “YEAH would not exist if not for the corporate donations we have,” she says. “Corporations and we as a society have a real incentive to be a part of this program. Having a better educated group of citizens, I think makes a difference in all of our lives.”

Wells Fargo and AT&T have also funded YEAH. “Investing in innovative educational organizations such as YEAH allows us to help students succeed, strengthen schools and communities, and ultimately widen the talent pipeline,” says Loretta Walker, vice president of external affairs, employee engagement, and communications for AT&T.

These days, Brekke chairs YEAH’s executive board and credits AT&T for reshaping his worldview. “Mentoring helped me understand myself and my role in society,” he says.

He remembers one team in particular. Three boys from different high schools, two of whom had difficult home situations, came together to win the 2002 stock market competition. “They probably had never been told by anyone that someone was proud of them,” Brekke says. “The look on their faces when told not just by me but by the judges is something I’ll never forget.”

Photograph by Jim Block
The Power of Culture
Homecoming panel explores culture as a great leadership instrument

Members of the Berkeley-Haas community gathered during Homecoming for a panel on the importance of culture in a company: its enabling effect, how to make it stick, and how to change it, if necessary. The panelists’ backgrounds offered a range of perspectives: from CEOs and founders to a senior HR executive and a recent grad. “Our competitive advantage comes from our culture,” said Brett Wilson, MBA 07, co-founder and CEO of TubeMogul, who interviews for a culture fit and has integrated it into his company’s performance framework. Culture can also be personally empowering. Katie Benintende, MBA 15, a global supply manager at Nest Labs, found that Berkeley-Haas’ Defining Principles allowed her to pursue a gender equity initiative at the school. “Culture gives you a voice and allows you to make a real impact and change,” she said.

Watch the panel: haas.berkeley.edu/insights

Shown: Dean Rich Lyons, BS 82; Katie Benintende, MBA 15, global supply manager at Nest Labs; Tom Frainier, BS 79, MBA 81, co-founder, CEO, and president, Semifreddi’s; Beth Ahearn, former senior vice president, human resources, Alloy; and Brett Wilson, MBA 07, co-founder and CEO, TubeMogul.
**CONNECTIONS: The Power of the Haas Alumni Network**

**The Berkeley-Haas Deal Flow**  
**Michael Berolzheimer, MBA 07**, sparks countless opportunities for fellow alumni

Michael Berolzheimer, MBA 07, may just be a Berkeley entrepreneur’s best friend. Investor, connector, advocate, advisor. He’s eager to help alumni and student entrepreneurs find the people and resources they need to succeed.

As the founder and managing partner of Bee Partners, a seed-stage investment fund with nearly 40 companies in its portfolio, he’s invested in 12 companies founded by Cal alums—more than half of those Berkeley-Haas alumni. Admittedly, he has a soft spot for Berkeley relationships. “It’s about values,” Berolzheimer says. “We believe strong values drive long-term success.”

Beyond investing capital, Berolzheimer invests time volunteering with numerous campus programs, including moderating CalFounders. The program connects Berkeley entrepreneurs, engaging more than 400 alumni founders and mentors for networking and frank discussions on the challenges of entrepreneurship. CalFounders functions as a confidential, informal advisory board. To join, visit CalFounders.com.

**Berkeley-Haas alumni** help one another bend new paths. Here’s a look at how Berolzheimer has influenced the lives of several Haas alumni.

**Founders:**

- **Brett Wilson, MBA 07**, Co-Founder and CEO, TubeMogul
  - “Beyond being our first investor and betting on us when no one else would, Michael has been incredibly supportive, helpful, and patient over the years. He’s a consummate optimist and believer and inspires me every time we talk. He is the real deal and everything an entrepreneur wants in an investor.”

- **Eric Schell, MBA 08**, Co-Founder and CEO, Indiegogo
  - “When Magoosh had only three months of runway left, Michael was the first investor to reinvest. He’s the only investor with whom I feel comfortable being completely candid about the challenges I’m facing. He withholds judgment and keeps all information confidential. He also makes himself very accessible whether it’s late night texts or weekend calls. Michael embodies the Haas Defining Principle of Beyond Yourself.”

- **Bhavin Parikh, MBA 10**, Co-Founder and CEO, Magoosh
  - “I was impressed with Bee Partner’s commitment to CalFounders. As an early supporter of the Berkeley Angel Network, I’ve learned that investment opportunities are not always accessible, and direct access to founders can be limited without a thoughtful general partner, like Michael.”

- **Danae Ringelmann, MBA 08**, Co-Founder and Chief Development Officer, Indiegogo
  - Ringelmann: “For most outsiders I spoke with, using the internet to make fundraising more egalitarian and inclusive was a crazy idea. But inside the walls of Haas, professors, staff, alumni, and students alike showered us with guidance and feedback to help us eventually prove the skeptics wrong.”

**Investors in Bee Partners:**

- **Ted Kuh, BS 82**, Lecturer, Berkeley-Haas
  - “Michael has a very high level of integrity. He has established an impressive network among the entrepreneurial community such that he gets a first look at many high-quality opportunities, and is a super guy. Bee Partners has an excellent track record. They are very inclusive in their network, and it’s been fun to watch them add as much value as possible to their portfolio.”

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  - “Beyond being our first investor and betting on us when no one else would, Michael has been incredibly supportive, helpful, and patient over the years. He’s a consummate optimist and believer and inspires me every time we talk. He is the real deal and everything an entrepreneur wants in an investor.”

**Investing in Haas**

Bee Partners has funded seven Haas companies—six as the first investor (*): TubeMogul*, Indiegogo, Magoosh*, Modify Watches*, Venture Scanner*, Identify3D*, Phonio*

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*Denotes first investor.
Berkeley-Haas Volunteers Rock

Three cheers for outgoing Berkeley-Haas Executive Co-chairs Guadalupe Nickell, CBEEMA 11/12, and Charlene Son Rigby, MBA 00, two of the many volunteers who keep the Berkeley-Haas network thriving! Nickell and Son Rigby advised Development & Alumni Relations on how to build alumni initiatives and activities that have strengthened relationships with alumni and donors, enhanced the reputation and financial strength of Berkeley-Haas, and helped build lifelong relationships between students and alumni via innovative programs and services.

They also spearheaded class engagement—providing a unique and substantial impact from their classmates to the Berkeley-Haas Alumni Network and the school, led their reunion committee, encouraged submissions of alumni notes, and made annual gifts. "Thank you, GF, and Charlene, for your lasting impact on Berkeley-Haas!"

Forecasting Pharmaceuticals

Arturo Cook, MBA 90, has published Forecasting for the Pharmaceutical Industry: Models for Product Profitability and Market Forecasting and How to Use Them (second edition, Gower Publishing). The book, which provides a thorough exploration of the forecasting process for products in development as well as currently marketed products, is the definitive guide for forecasters and the marketers of middle-market and executives who rely on forecasters in their decision making. Cook is a forecasting expert and principal at global sales and marketing firm ZS. The second edition also includes a brand new chapter on specialized topics such as forecasting for orphan drugs and biosimilars.

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Three cheers for outgoing Berkeley-Haas Executive Co-chairs Guadalupe Nickell, CBEEMA 11/12, and Charlene Son Rigby, MBA 00, two of the many volunteers who keep the Berkeley-Haas network thriving! Nickell and Son Rigby advised Development & Alumni Relations on how to build alumni initiatives and activities that have strengthened relationships with alumni and donors, enhanced the reputation and financial strength of Berkeley-Haas, and helped build lifelong relationships between students and alumni via innovative programs and services.

They also spearheaded class engagement—providing a unique and substantial impact from their classmates to the Berkeley-Haas Alumni Network and the school, led their reunion committee, encouraged submissions of alumni notes, and made annual gifts. "Thank you, GF, and Charlene, for your lasting impact on Berkeley-Haas!"

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Haas Alumni Notes

Undergraduate cont.

Personally, my wife, Pascale, and I just celebrated our 30th wedding anniversary at the beach in Algarve, Portugal, where we met. We did sort of skip off our youngest of two daughters to UC Santa Cruz, where her older sister had gone to school too. Go UC!

Ken Suno, of Seattle, Wash., announces, “I recently started a new position as pastor, Ministries With Internationals, at the Prayer Presbyterian Church in Seattle.”

1987

Diane (Gragg) Ziesing, of Larkspur, Calif., reports, “I am currently an active and board member supporting women’s education in Kenya at the Daraja Academy (www.daraja-academy.org). I’d like to introduce you to this amazing and unique program lifting young women out of material poverty and helping them become the future leaders of Kenya! Started by two American teachers, Daraja Academy is a secondary boarding school with a proven track record of selecting and educating amazing young women. We offer a full scholarship of four years plus a transition program to bring Kenyan girls who graduate from the LAE and other such programs to the eighth grade. We have also started an advisory panel of Kenyan administrators and teachers and are proud of our alumni group who return to support their sister’s. We are interested in connecting with like-minded individuals and corporations doing business or wanting to do business in Africa. Please reach out if you are interested or you are interested in learning more. We have open board, ambassador and volunteer positions as well as opportunities for corporate sponsorship. Volunteer with Daraja Academy secondary girls boarding school in Kenya.”

1991

Norbert Tan, of Oakland, Calif., celebrated his eighth year as the executive director of the Venture College Foundation and serves as president of the Ventura County Leadership Academy. He recently accepted a new position as senior manager of leadership development, as senior manager of PricewaterhouseCoopers (PwC). He reports, “I recently joined PwC as a senior manager of leadership development, responsible for helping all 170 partners and staff in the United States develop in the dimensions of whole leadership and relationships! Prior to that, I launched UpLever, a leadership development independent consulting firm serving Fortune 100 companies and nonprofits, including Cisco Systems and Code for America.”

2006

Alex Abeles, co-founder and CEO of LiquidTalent, reports, “LiquidTalent is an emerging generation 2.0 platform revolutionizing how world-leading companies discover, connect, and hire their top talent. Please check out our web experience at liquidtalent.com, our iOS mobile app by searching LiquidTalent, and follow us on social (@LiquidTalent) — welcome to the future of work!”

Amir Blumenfeld launched a podcast network HeadSummit with the goal of producing, curating, and promoting the best podcast content produced around the world. His own podcast, “Hi, I’m Amir,”Contact us at HeadSummit.com for advertising opportunities.

2008

Andy Rich has had a 2015 full of happy news. He married Kacy Brown, the love of his life, and they welcomed their special little girl, Hudson Brown Rich. Andy remains a loyal Bears and Giants fan.

2010

Jimmy Shin has joined San Francisco-based Zenefits as product marketing manager. Zenefits centralizes payroll, health insurance, and offerefficient management systems, making the systems work. Congrats from Berkeley-Haas on your new job or promotion! I love to compete and get better.”

A.J. D’Aoro, of Chicago, started a new job as an investment analyst for Jackson National Asset Management.

Kimkn Tong, of San Francisco, reports, “In early August, we traveled to Whitefish, Montana, to celebrate the wedding of a Cal-Haas classmate, Tara Kramlich, BS 03, and Larry Tommy Yong, of Oakland, Calif., updates as follows: ‘I recently started working as an associate at Foursight, a firm offering both business valuation and financial opinion services. Previously, I worked at Point Analytics, an economic consulting firm specializing in antitrust litigation. In December, I moved to Oakland’s Adams Point neighborhood and traveled around the coast of Taiwan by rail.”

2012

Kevin Chan, of San Mateo, Calif., started a new company—Madera—that handles the entire supply chain for physical product companies. It is currently in ‘Beta’ and I am excited to see where it goes.”

Tara Kramer, BS 12

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Congratulations to Berkeley-Haas on your new job or promotion! I love to compete and get better.”
John Pirie, MBA 82, with wife, Jennifer Pirie.

John Pollner, of Washington, D.C., having moved several years ago to the Eastern Europe region of the World Bank in the new EU member states and as Russian and Ukrainian covering financial sector operations and technical advisory services, is moving to the Latin America region as lead financial officer to develop new lending programs tied to capital market developments, including supporting credit guarantee programs and the globalization of SME portfolios. John continues his earlier long-standing work on catastrophe insurance instruments and securities as well as his work in reforms in the private pension sector and its investment benchmarking. He notes, "I left "Late last year, my wife, Jenny, accom-
pared me on a business trip, where she was able to see the whereabouts of my regular "work boat" at that time covering Tallinn, Estonia; St. Pe-
tersburg; Moscow; Bakur, Azerbaijan; and Istanbul.

Mauri Schwartz, MBA 85

Mark Fischer-Colbrie, MBA 81, reports, "Happily married with our formal, rigorous schooling and rigorous work ethics. "Joining the program April 29-May 1, 2016

Maureen Trebesch. We had the amazing blue moon shin-
ing over us, as we recon-
ncered with their family and friends, including our former Haas instruc-
tor, Steve Etter, and his wife, Ann. The view was breathtaking and the time was wonderful! Congratulations to Tara and Larry, as they em-
bark on the next phase of their lives together?"
Fall 2015

Michael Sterns, MBA 90

“I’m having a vacation in Oregon. This is my fifth time, with my kids in Pacific Crest Triathlon lum. I am still competing. I have finalized a divorce. My benefits and shut down a regular paycheck and full-time clinician, but in three or four months I went to the startup world of financing. I am always looking for Haas and Cal alumni for networking and for our team."

Michael Hardej, of Ringham, Mass., reports, “I am still working on various projects in our sturning location at the penthouse at 2150 Shattuck in downtown Berkeley. Several of the teams are co-founded by Haas alumni. We are always looking for Haas and Cal alumni for networking and for our team.”

Brian Kaplan, MBA 92

Brian Kaplan, of Palo Alto, is always looking to connect with socially conscious alumni who strive to make the world a better place. Having worked for the past decade on U.S. education issues, I am now working on focusing the energy storage product line. Before making my way back to NorCal, I developed large-scale commercial and utility solar projects in Southern California. Now, I am still focusing on the flow of renewable energy to the grid. I am looking forward to getting back on campus more often and cheering on the Bears this fall.”

Larry Marcus, of San Francisco, updates as follows: “My business of innovation consulting business, Oppurtu.com, in its third year, gained more strength. I really enjoy the coaching, consulting, and leadership in my team. The flow of ideas and my awesome team is growing. I am also one of the instructors for a new course on Transforming Growth & Entrepreneurship. It’s a breakthrough college course on angel product which was very well received. Everyone has been amazed at the speed. Nice to be able to talk about Haas and its leadership in Haas real estate.”

Robert Pascual has joined the San Francisco office of Brilliant Horizons as director of financial and operations management. Rob currently is building and running the financial department as it transitions to an in-house function. Brilliant Horizons offers early intervention services to San Francisco and Los Angeles. Great to keep housing, 60,000 girls at a cost of $4 per girl. I was working at a startup with a total number of 180,000. I am still focused on my stint at Berkeley, and I am looking for Haas and Cal alumni for networking and for our team.”

Haas Alumni Notes

MBA cont.

Caroline Winnett, MBA 90

In the Back

Annette (Bolton) Morgan has moved to Seattle and works at Amazon as a principal. She is always looking for Haas and Cal alumni for networking and for our team.”

Hal Beveridge, as one of the managing partners of the Batchery, is a new startup incubator and accelerator. With 200 companies in various industries, at our sturning location at the penthouse at 2150 Shattuck in downtown Berkeley. Several of the teams are co-founded by Haas alumni. We are always looking for Haas and Cal alumni for networking and for our team.”

Caroline Winnett, of Berkeley, California, writes, “It was so wonderful to see so many of my classmates at the reunion in April! This has must have been an extra kick to finally find my way back in my name. I am now working as a program manager for Empower Efficiency, leading an energy efficiency initiative and algorithms to the processes of investment and growth.”

Laura Harper, of Santa Clara, Calif., writes, “I am super proud of the opportunity to connect with you, so please reach out!”

In the Back

In the Back

In the Back

Check out the Berkeley-Haas Marketplace for deals from alumni companies: haas.berkeley.edu/groups/alumni/marketplace/
Having co-founded the first large carrier for low-income housing, "I was pleased to see the outcome..." Friday, May 29, 2015

Chris Thompson of Danville, Calif., writes, "After nearly three years as financial advisor with Momentum, I have accepted a position as SVP/investments with full-service brokerage firm Stifel Nicolaus in San Francisco and will be part of a national corporate client services team focusing on serving and guiding principals, founders, and significant shareholders of companies through buy-sell and after liquidity events (IPO, M&A). This is an exciting opportunity for my family and me, and we are very excited about the road ahead.

In other news, my 13-year-old daughter Reagan (born during my first year at The Core MBA program) and I recently purchased our first home in Contra Costa County, CA. For information, check it out at www.chelseajordan.com."

Brian Chevalier-Jordan, MBA ’08, of Chevalier-Jordan Consulting, says, "I’ve been a partner at Hooperoun, an impact investment and mobile-based fund that aims to localize recycling infrastructure (closeloopfund.com).

"My wife, Jeff, and I had our second son in December. His name is Benjamin. He is one month old now. He is Millsie and VIP of the family."

Allan Ng, of Oakland, Calif., writes, "After four years at Google, I’m leaving to join Oisin, a global health startup. As VP of marketing, I will be responsible for helping us reach our vision of implementing new product development and customer acquisition. If you or your company would be interested in working with us, please reach out to me directly.

Brian Chevalier-Jordan, MBA ’08, of Chevalier-Jordan Consulting, says, "I’m really looking forward to working with Heather McPherson, MBA ’07, at Picard Restaurant in Oakland, Calif., and helping people live their lives better. It’s backed by Khazar Partners, Caulfield Byers, Draper Fisher Jurvetson, and Accel Partners."

Todd Richards updates us as follows, "I have nothing to update, as I am working as a reconstructive plastic surgeon, Eagle is using cloud- and mobile-based technology to bring data and services directly into high- intensity into international communities. Our product is individually tagged and can be tracked at any point from the source and the final consumer. This is to ensure product authenticity and to protect consumers from buying counterfeit goods and helping to promote increased local business.

"We are helping American organic food brands and industry leaders to create fresh, fast, and healthy consumer experiences in the emerging and evolving retail landscape."

2007

Rob Kaplan, of Brooklyn, N.Y., announces, "I just started a new position at the University of Oregon, where I am managing director of the Closed Loop Fund, an innovative sustainability impact investment fund that aims to localize recycling infrastructure (closeloopfund.com).

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Kamal El Mersal was promoted to managing director with Syngenta. The new role takes him from Switzerland to Rabobank. Syngenta is a multinational agribusiness company with the mission of bringing plant potential to life.

Deepak Gokl reports, “I just launched FarMacircles (CMC). Check it out at kamarmacircles.com. We will get and give help for free. Find business angels, do an online/in-person meeting, and then thank them for their help.

When you help others, you build your online reputation around various skills.”

Congrats from Berkeley-Haas on your new job or promotion! – Michael Griffiths, senior vice president, CBIE, San Francisco.

2008

Anna Brian Lee, MBA 10, of Foster City, announces, “I took over as President of Startup Build & Imagine this summer who are making QVC this holiday. This is now a VC at FosMPH).”

Panpan Wang (MBA/MS/MPH) of Gurgaon, India, writes, “I recently took over a summer consultant role at the Boston Consulting Group, where he works out of the San Francisco office. He started back in 2010 as a summer consultant and has since focused on technology and consumer goods sector, managing projects teams etc. Panpan is also helping with a range of industries including digital health, personalized mobile, online-offline related, etc. Panpan is also helping at Rocket Science, a startup Build & Imagine. Panpan worked for Virgin Green Energy Americas as vice president and general counsel.”

MBA cont.

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Save the data: Discussion, April 25-26, 2015

Monica Bandal, of Foster City, Ca, started a new job at AIG as as-sociate, director of global technology strategy. She writes, “Together with my husband, Hiroko, welcomed our new son, Yugo, on May 20.”

Federico Fabbri has been promoted to director of career services at Sutter Health, where he has worked in strategy and business development since 2012.

Robert Williamson, of Lafayette, Ca, updates as follows: “Earlier this year I accepted a position as project director with Taylor Design in San Francisco, a new design and strategic solutions firm comprising architects, interior designers, and strategists. I lead the firm’s Northern California education practice and hope to one day lead the design of a project back in CA.”

Laurie Peterson, of Oakland, Ca, reports, “I am celebrating my five-year work anniversary at American Express. I currently work in the enterprise growth division and am now a Loyalty lead. In November 2013, married my longtime boyfriend, Joshua Karotkin, in Playa Del Carmen, Mexico, and on April 29, 2015, we welcomed our son, Dean Bryant Karotkin.”

Laurie Peterson, MBA 17

Panoma Sen, MBA 17

Paroma Sen, of Gurgaon, India, writes, “I took over as President of Startup Build & Imagine this summer who are making QVC this holiday. This is now a VC at FosMPH).”

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Congrats from Berkeley-Haas on your new job or promotion! – Michael Griffiths, senior vice president, CBIE, San Francisco.

Sarah Monn, MBA 13, and her husband Rich Glustran

Sarah Morra, of San Francisco, reports, “I started a new job at The Mic Group at the start of this year as their digital brand manager helping to launch a new brand called AFRO Glam across the U.S. In addition, I am moving to Rich Glustran on May 24 in North Lake Tahoe, one of our favorite places in the world. Rich and I met several years ago and he was a partner through-
there are other dimensions that define visual content that users want, and I hope to fill that gap.” I am very grateful to Haas for having equipped me with the tools of education, and education, I can literally see the difference in the way I think and approach the whole startup process. We had support for a startup like ours and we were very excited (and nervous) about my new venture that will be coming out with its beta product in another four months. I cannot wait to see where it takes me next.

Kevin Sung was promoted within Smule to director of product.

Ravi Vyasvegula, of Bellevue, Wash., reports, “I left my corporate strategy role at T-Mobile, and I am excited about what lies ahead as I work toward my startup that is incredible. Very in the way I think and in the methods that make possible innovation, facilitation workshops to help teams practice design-thinking methods, that make possible innovation, facilitate workshops to help teams practice design-thinking methods, teaching the lower-division business law class teaching the lower-division business law class and accounting, I will be teaching cutting-edge soft-ware research, through teaching the lower-division business law class and accounting, I will be teaching cutting-edge software research, through class of human resource management; he specialized in product definition, competitive positioning, and pricing analytics and execution for high-tech solutions, not business products. He was issued a patent for invention of a throttling ball valve. Ledeen is being sought by two, Linda Schwartz of Pasadena, Calif., and Kathy DeLemais of Mission Viejo, Calif.

Ryan Johnson is taking on a new role as VP of finance and corporate development with PowerSchool—a newly launched K–12 software research, through class of human resource management; he specialized in product definition, competitive positioning, and pricing analytics and execution for high-tech solutions, not business products. He was issued a patent for invention of a throttling ball valve. Ledeen is being sought by two, Linda Schwartz of Pasadena, Calif., and Kathy DeLemais of Mission Viejo, Calif.

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High Expectations

In August, the L.A. Times interviewed culture expert and Haas Prof. Jenny Chatman, PhD 88, about the New York Times article exposing Amazon.com’s demanding workplace environment. Below is a transcript of her interview.

What was your initial reaction when you read the story?
I was actually not surprised. Since the beginning, Jeff Bezos has been very deliberate about developing a culture at Amazon that supports their strategy. I certainly don’t like some of the stories [of individuals] portrayed there. No one likes that, those are unpleasant. But I have to tell you, Amazon is doing all the right things in terms of leveraging its culture for strategic success.

Leveraging its culture?
It’s a very results-oriented culture that values new ideas and speed. There is a requirement that people actually fit. This is a strong culture that will appeal to a very select group of employees. It’s for people who want to be challenged and grow and have their ideas taken seriously from the get-go.

The article indicated that if one didn’t fit, Amazon was a harsh place to work. Was that your view?
The bigger question is, is it unreasonable for companies to expect people to work 85 hours a week? Is it unreasonable for companies to expect employees to not recover from illnesses or medical challenges and move beyond them? That’s a bigger, societal question. What is the psychological contract at work and what do we expect from our employers?

We certainly expect some reciprocity and concern and support. These are human organizations after all. The [Amazon] proposition is “Look, you come and work here, we’re going to give you more responsibility, more challenge, more uncharted territory, more opportunities to innovate than any company around. But in exchange for that, you’re going to have to work really hard, and we’re going to move really quickly and you’re not going to like all of our decisions.” That’s the deal.

If you’re the kind of person who would rather work in a place where everybody is nice to each other and there’s great harmony and things move a little bit more slowly, this isn’t the place for you.

The online version of the story drew more than 6,000 comments, and many readers seemed surprised by what they learned. How do you account for this?
These kinds of cultures are more common in high-technology, more innovative businesses. Jeff Bezos has disrupted the retail industry. The culture there looks really different than other retail organizations. Part of the surprise from this article is “Wait a minute, I know Amazon as being in the retail business. But really, Amazon is in technology, this is a big data company.”

The story made little mention of the salaries of the workers interviewed. Did that factor into how you viewed the situation?
My belief is that Amazon employees in general are paid well relative to the industry, and there is a substantial amount of employees who share in the company’s growth with stock. But even if that had been mentioned, there’s still this other consideration of how people should be treated at work.

The reason the article [struck a chord] with the public is that it’s really addressing this issue: Is work just instrumental and if you get paid well then we should own a lot of your time? Is there some other social moral component to the employer-employee relationship?
That second piece is what left people uneasy. Where’s the line at which point you’re beginning to exploit people? That’s what’s unclear about the article. Are these disgruntled employees that they spoke with and everybody else is happy? Or is this a very significant portion of people who are saying, wait a minute, we think Amazon has crossed the line.

Is that a new question?
No, it goes way back historically to the Industrial Revolution where we started people in factories and just worked them as hard as we could because you were trying to maximize productivity. At some point employers realized that workers actually worked more effectively if you treated them well, too.

Will this change how Amazon treats its employees?
Amazon I think is doing exactly what it promised with its employees. If you’re up for that, come here. It is not ambiguous. The concern is that the culture is so strong and perhaps so intense that Amazon is going to start limiting the size of its labor pool.

But Amazon is among the most agile of the largest publicly traded high-technology firms. I would expect we will see some kind of modification to the culture as a result of this article.