"I have lived a pretty remarkable life for someone with significant disabilities," says Matthew Wangeman, BS 92, shown sharing a laugh with his longtime personal assistant, Kelly Hurlbut. Wangeman works to change attitudes about those with disabilities. "If there are attitudes that really disable people," he says...
The Other Gender Gap

Highflier and investor April Underwood, MBA 07, is determined to close the ownership chasm

BY JONATHAN MOULES

After 20 years at the heart of San Francisco’s tech scene, April Underwood is on a mission to challenge male domination of the startup community in Silicon Valley and the Bay Area. Her CV reads like a roll call of tech's top companies. She worked at Intel before earning her MBA at Haas in 2007. During her studies she was an intern at Apple and afterwards became a senior technology manager at Google. She then moved to Twitter and on to Slack where she eventually became its chief product officer, benefiting from both companies’ IPOs along the way. The experience highlighted to Underwood that while the gender pay gap in Silicon Valley is well
CONTINUED ON PAGE 4>
known, the gender equity gap is less so. “A lot of attention is given to salary differences, but there is currently no transparency on equity ownership,” Underwood says. “It is equity that makes you wealthy in Silicon Valley, not your salary.”

Now, alongside founding new growth advisory company Wise Owl, Underwood is focused on #Angels, an investing “collective” she co-founded in 2015 with colleagues from Twitter. Alongside investing in companies, the group is also pushing for more transparency around who owns startups.

“IT started from a shared desire we had to angel invest,” Underwood explains. “Frankly, we wanted to be like our male peers who were getting involved in some of the most successful companies in the community.”

She and her #Angels co-founders all joined Twitter in 2010 when it employed just 100 people. Part of the benefit of joining a tech startup early is the chance to benefit of joining a tech startup early is the chance to

#Angels goes public or is acquired, something former employees move, the gamble can pay dividends if the business. Women are underrepresented in each of these key roles, the Gap Table research revealed. “It’s no exaggeration to estimate that a founder or senior executive has 100 or 1,000 times the number of shares compared to a non-equal member of the team, particularly in large organizations,” the group writes on its blog.

A company may have 30% female employees, but if women are not proportionately represented as founders, executives, early employees, and investors, they will own far less than 30% of the company.

A company may have 30% female employees, but if women are not proportionately represented as founders, executives, early employees, and investors, they will own far less than 30% of the company. "Viewed through this lens, the power dynamics of the technology industry are far more lopsided than we currently measure," they add.

Underwood hopes that the research of the Gap Table project will spark real change in the gender balance of investment teams. However, she notes, they are only one part of a much wider movement to bring greater equality to the tech sector. “There are all sorts of different groups coming at different parts of the inequalities in the tech startup world,” she says. "There is not one group that moves the needle for everybody. It will be a combination of all these efforts."

The Takeaway

“A lot of attention is given to salary differences, but there is currently no transparency on equity ownership,” says April Underwood, MBA 07. “It is equity that makes you wealthy in Silicon Valley, not your salary.”

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Wise Counsel

Economist Laura D’Andrea Tyson, who served as dean of Haas and as a presidential advisor, has been named by Calif. Gov. Gavin Newsom to co-chair his new Council of Economic Advisors. The 13-member panel will help foster inclusive, sustainable, and long-term economic growth. Eleni Kounalaki, MBA ’92, also serves on the panel.

Global Economy

Work Ethics

Do multinational companies exploit foreign workers?

Interview by Laura Counts

In trade debates, multinational corporations are often cast as villains exploiting low-wage workers in countries with weaker labor laws at the expense of Americans. But what does the evidence say?

Dean Ann Harrison and Prof. David Levine recently reviewed existing evidence for the Brookings Institution—part of a larger effort to better understand the complex role of multinationals in the global economy. Harrison is one of the most-cited researchers on multinationals, offshoring, and direct foreign investment. Levine, the Eugene E. and Catherine M. Trefethen Chair in Business Administration, has studied effects of industrialization on health and education in developing countries. Berkeley Haas spoke with Levine about their findings.

How did you define exploitation? We looked at it three ways. The first is whether workers are worse off than if they hadn’t worked for the multinational company. Second is asking whether workers are being paid a fair share given that they’re often producing products that are quite valuable. And third is whether these employers are respecting fundamental human rights, since almost every country with multinationals has signed on to the International Labour Organization’s standards which prohibit slavery, child labor, and discrimination.

What’s the evidence on wages for multinationals operating in developing countries? There’s strong evidence that on average these workers are not being exploited in that they don’t earn less than they could elsewhere. Multinationals often pay more than domestic firms, sometimes meaningfully more. But larger firms often pay higher wages, and multinationals tend to be large firms. We also see quite high turnover—these workers aren’t feeling overpaid, and these jobs aren’t particularly cherished.

How did you look at the question of whether workers get a “fair share”?

To the extent that branded companies like Nike, Nordstrom, or Apple are making a lot of profits, it seems fair to many people for them to pay above-market wages in poor countries. There isn’t evidence that they’re systematically sharing a lot of the surplus—wages in most studies are not a whole lot higher than people would earn elsewhere. If you see a branded product, it’s likely the assembly workers received a very small share of that value.

What about human rights? There’s strong evidence of tragically high levels of exploitation in terms of violations of basic human rights, and women are especially vulnerable to sexual harassment or worse. There isn’t evidence that multinationals are worse at stopping sexual harassment or abuse than domestic firms, but having lower rates doesn’t let them off the hook. They’re still violating fundamental human rights. Over the past decade, Western-based multinationals have almost universally adopted zero-tolerance policies against child labor. There have been improvements, but some violations are still uncovered.

Do multinationals hurt U.S. workers?

Do multinationals hurt U.S. workers? It does seem like on average the growth of outsourcing has been bad for Americans at the middle and bottom of the wage distribution, especially in manufacturing. But for every outsourced job, it doesn’t mean that if you banned outsourcing it would save that job. The existing research doesn’t nail down what share of outsourced jobs would have been lost anyway, but it’s a reasonable estimate that most of them would have disappeared due to technology and automation. Outsourcing is not the main challenge American workers face.

Connections

The Takeaway

Exploitation is a complicated subject, but in short, multinationals corporations do not do enough for their employees or for the employees of their suppliers to protect basic human rights.

Read the full interview at haas.org/WMC.

Connections

The Takeaway: A holistic understanding of the physical, emotional, and social needs of employees is crucial to workplaces’ Favored at the expense of the psychological and social needs of employees.

IRK Spaces

Sit-stand desks, “collaboration lounges,” and private focus rooms are among today’s cool office trends. But modern offices may not be helping employees do their jobs. They may even be distracting.

That’s the premise of Built to Thrive: How to Build the Best Workplaces for Health, Well-Being & Productivity, co-authored by Senior Lecturer Cristina Banks. She and experts from a variety of fields argue that too much attention is paid to physical space at the expense of the psychological and social needs of employees.

In point: sit-stand desks. While intended for health, studies show the novelty quickly wears off and employees mostly sit. “Collaboration” lounges are too close to cubicles to use. Focus rooms for privacy aren’t often soundproof.

To inspire motivation and well-being, the book says businesses should focus on autonomy, social connection, bodily security, and work with purpose. For example, extroverts are happy to sit on a sofa and collaborate, while introverts prefer to sit behind a table.

“There’s this myth that designing wellness into the workplace is more expensive than not doing it,” says Banks. “This book shows why that’s not the case, and why office design needs to be among the top three concerns for any business leader.”

Features

A holistic understanding of the physical, emotional, and social needs of employees is crucial to workplaces’ well-being.

The Takeaway

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The Takeaway

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The high cost of housing in places like the San Francisco Bay Area and New York affects more than people’s pocketbooks. It’s also stunting economic growth—and not just in these regions but in the nation as a whole. The reason: Fewer people can afford to move to these cities where productivity is much higher.

These and other surprising findings come from a 2019 study in the American Economic Journal: Macroeconomics by economists Enrico Moretti of the Berkeley Haas Real Estate Group and Chang-Tai Hsieh at the University of Chicago. While productive, the finance- and tech-saturated cities of New York, San Francisco, and San Jose have contributed just 5% of the nation’s economic growth from 1964 to 2009. That’s because of the sneaky way that higher housing costs eat up the high wages in these areas, the economists determined. Meanwhile, 82% of the nation’s economic growth for the period came from 152 cities in the South, the Rust Belt, and other large metropolitan areas.

Here’s the rub: If the highly restrictive housing and land use laws in the most productive cities were relaxed to the level of the median U.S. city, economic output in these regions would be more than 56% higher, and 5.7% higher in the nation as a whole, according to the study’s most conservative estimates. That would translate into a $3,685 raise for each worker in the U.S., they calculated.

Though the data analyzed stopped at 2009, Moretti says that, if anything, “the problem is definitely more acute today.”

The Takeaway
New York, San Jose, and San Francisco may dominate on productivity in the finance and tech industries, but high housing costs eat up more than half of what they could contribute to the nation’s economic growth.
Safer Cryptocurrency?

A Q&A with Prof. Rich Lyons

BY SAM ZUCKERMAN

Cryptocurrencies like Bitcoin, with their roller-coaster price movements, are not investments for the faint of heart. In recent years, however, a new form of cryptocurrency has emerged with the promise of less volatility. So-called stable coins, such as market leader Tether, are pegged one-to-one to the U.S. dollar or other asset, in theory making them safer. Prof. Rich Lyons, an expert in currency exchange rates, recently co-authored a paper examining what keeps stable coins stable.

What exactly are cryptocurrencies? They are part of the digital asset economy, which lies outside the traditional banking system and is generally housed on a blockchain, a secure, decentralized electronic ledger used to record transactions. The digital asset economy includes cryptocurrencies like Bitcoin and so-called initial coin offerings. These assets serve multiple purposes. For example, I could issue 100 tokens and, by buying one, you could own one one-hundredth of a work of art. In addition, this digital asset economy gives people in countries that might not be able to hold assets because of capital controls or other restrictions access to more of the world’s assets.

What’s the purpose of stable coins? The issuers and traders of cryptocurrencies aren’t like regulated financial institutions. They don’t have “know-your-customer” rules or anti-money-laundering regulations. At first, this digital asset economy lacked a store of value, that is, assets with relatively low volatility that people could hold knowing the value wouldn’t change drastically. Because Tether and other stable coins are pegged to traditional currencies, they have become stores of value in that alternative financial world.

Haven’t stable coins been controversial? Yes. For example, there was a question of whether the issuers of Tether were manipulating the price of Bitcoin. That scenario is possible in part because in more than 50% of transactions, people use Tether to buy and sell bitcoins. It’s cheaper and more frictionless because both are outside the banking system. Going from dollars to bitcoins has higher transaction costs, because you are going from outside to inside the banking system.

Are stable coins as safe as claimed? Tether is pegged to the dollar at one-to-one, and its price has generally traded within 1% of this. But about 18 months ago, there was some concern that Tether was not backed one-to-one with assets; i.e., if there was a mass redemption of Tether, the collateral would not be sufficient to cover the full amount. This concern led the price to fall as low as 95 cents to the dollar. There was an audit, which was not 100% transparent, but it did restore confidence in the marketplace.

What questions should we be asking about stable coins? Stable coins come in a number of different flavors. Some purport to be 100% backed by redeemable collateral that’s in escrow and can’t be run away with. But part of the question, even with Tether, is whether it really is 100% collateralized. And is all that collateral really liquid?

If you have to sell in fire-sale conditions, even a “100% collateralized” asset may not turn out to be so.

What are the long-term prospects for cryptocurrencies? There will be a lot of shakeout. The stable coins that have the greatest market confidence concerning the legitimacy and liquidity of their collateral will win out. Meanwhile, if you think about the literally thousands of initial coin offerings, all the tokens, all the cryptocurrencies—90% of them will be valueless in 10 years, in my judgment.

How are cryptocurrencies evolving? Many of the big central banks are saying they will launch a digital currency in the next five years. My prediction is in 10 years we will have three or four important stable-coin digital currencies based in blockchain and issued by central banks. They will live more in the traditional regulated banking system, filling in the continuum.
Organizational Behavior

Champion Development

Attitudes about employee talent could have far-reaching consequences

By Krysten Crawford

Adopting a “growth mindset,” the belief that success is driven by effort rather than just brains or talent, can have a profound effect on how people perform. Haas Professors Jennifer Chatman and Laura Kray have discovered that the same applies for organizations.

In their recent paper “Cultures of Genius,” the authors show that Fortune 1000 companies that indicate they believe employee talent is innate (or fixed) rather than something that can be developed are perceived as less collaborative, less innovative, and less ethical.

Their supervisors, in turn, also tend to view their workers as less collaborative, less innovative, and even less ethical than growth-mindset employees. In fixed-mindset organizations, this may mean they’re more competitive with each other and less likely to share credit. Organizations, this may mean they’re more competitive with each other and less likely to share credit.

The researchers also found that employees will alter their own behavior based on their perceptions of their company’s mindset type. In fixed-mindset companies reported they were less trusting of their employer, less committed to their jobs, and generally less satisfied with their work. Their supervisors, in turn, also tend to view their workers as less collaborative, less innovative, and less ethical.

Stanford psychologist Carol Dweck originated the idea of growth mindsets 30 years ago, but until recently the concept was applied only to individuals, not groups. How, exactly, does mindset manifest itself in an organization?

Through its policies, practices, and behaviors, according to the research, Mission statements that emphasize the role of employee talent in the overall success of the company suggest a fixed mindset, for example. Statements that champion opportunities for professional development indicate a growth mindset.

Chatman and Kray say that, ultimately, their goal is to help business leaders recognize the value of growth mindsets and how organizations may cultivate cultures that enable employees to grow in knowledge and ability over time.

“We know from prior research that there are ways to change mindsets and to move people into more of a growth mindset, which can lead to stronger performance,” says Kray, who holds the Ned and Carol Spieker Chair in Leadership.

“The good news is that we now have compelling evidence for how organizations can invest in their cultures to produce positive returns.”

CONFIDENCE LEVELS

Five tips for calibrating your decisions wisely

By Laura Counts

Forget what you’ve read in self-help books. More confidence is not necessarily better, says Prof. Don Moore, who studies the psychology of decision-making and overconfidence.

His new book, Perfectly Confident: How to Calibrate Your Decisions (little, Big Idea, 2020), uses studies from psychology and behavioral economics to explain what confidence is, when it can be helpful, and when it can be self-delusional and destructive. It’s a lively, self-aware guide—replete with anecdotes, scientific research, and provocative questions—that can help anyone find what Moore calls “the middle way between having too much and having too little” confidence.

“The middle way enables you to see the truth and understand all that you are capable of, and how to achieve it,” says Moore.

“It helps you steer clear of mistakes that can put you at risk for missed opportunities, embarrassment, and pain.”

1. Avoid fooling yourself with wishful thinking. Don’t let your desire for something to happen bias your assessment of its probability. Moore suggests writing down your predicted outcomes and keeping score of results to improve your accuracy over time. The book includes a framework for doing so.

2. Ask yourself why you might be wrong. Consider the opposite of your assumptions by holding a postmortem—writing down ways a project could fail—to temper your expectations and prepare for likely outcomes.

3. Avoid being tricked by others’ displays of confidence. Confident entrepreneurs, such as Elon Musk, are often successful. But to view confidence as the reason for their success confuses correlation and causation. Avoid being duped by confident displays not backed by competence.

4. Take the outside view. Consider rates of success among others like you. What would an objective observer recommend?

5. Ask “Wanna bet?” Betting on what you believe will happen can calibrate the confidence of yourself and those around you. If another rational, well-informed person is willing to take the other side of the bet, ask yourself what they know that you don’t.

The takeaway: Confidence is good, but overconfidence can lead to missed opportunities. Instead, aim for a well-calibrated, adaptive confidence.

The Takeaway

“Companies have their own beliefs about their employees’ abilities, and these mindsets…can have a profound impact on whether they ultimately succeed or fail as businesses,” says Prof. Jennifer Chatman.

#HAASOME

THINKERS RANK
Michael Y. Lee, MBA 09, was named to the Thinkers50 Radar Class celebrating 30 up-and-coming management thinkers whose work will shape how organizations are led. Lee, an assistant professor at INSEAD in France, researches how organizations can become less hierarchical and more empowering and agile.

Learn More:
thinkers50.com

Insight

Facility Research

The ned and carol spieker chair in leadership.

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Far from the Bay Area, Haas alumni create emerging tech and innovation hubs

BY MICHAEL BLANDING

Silicon World
SILICON VALLEY HAS REigned as the epicenter of innovative companies and venture capital fortune for some 30 years. But over the last decade, other cities have sought the economic benefits (and bragging rights) of spawning their own high-tech hubs.

Nationally, places like New York, Boston, Austin, and Seattle have built infrastructures for home-grown startups and venture capitalists, putting Silicon Valley on notice that it was no longer the only game in town. Worldwide locales have also developed their own innovation ecosystems, exploiting a variety of natural resources to their advantage.

These alumni have not only gone beyond themselves to create social impact, they’ve spread prosperity and championed ingenuity around the world. Read their stories...

POWER OF PLACE
A unique real estate hub helps spawn a Latin American Silicon Valley

THROUGHOUT HIS LIFE, JUAN MINI HAS VACCinated between a career in technology and working in the family business, a third-generation real estate and civil engineering firm based in Guatemala City. “One thing I learned in Silicon Valley is that to be successful in technology, everyone has to be together, and you have to have the ingredients to grow,” he says. Campus Tecnológico was born. Among its success stories is BlueKite, a web-based platform for sending money between countries—crucial for many migrants working overseas. Acquired by PayPal, it now has 200 programmers. Another firm, Aerobots, creates drones for agriculture in Central and South America. Mini hopes to add more buildings to the campus in the next decade. He’s also planning a satellite Campus Tec in Miami by year’s end, to open a satellite Campus Tec in Miami by year’s end. He’s planning a satellite Campus Tec in Miami by year’s end, to open a satellite Campus Tec in Miami by year’s end.

The Takeaway
Mini developed Campus Tec via his family real estate company, and he persuaded the Guatemalan government to pass laws protecting entrepreneurs. In 2018, the country announced a $1.1 million investment in the tech industry. The campus builds off of Guatemala’s strength in software development, a strong educational system, business-friendly legal system, and proximity to the U.S. In addition to providing space, Mini also offers coding courses, networking events, and mentorship programs.

After earning engineering degrees at Cornell and Stanford, Mini designed Mac components at Apple. “I fell in love with the whole Silicon Valley concept,” he says. He worked in biotech, then again at the family business, before entering Haas. Mini then joined forces with Scott Kucirek, MBA 99, to find online real estate company ZipRealty, which grew to be the nation’s fifth-largest broker. After taking ZipRealty public in 2004, Mini grew its home office. At the time, the software industry was dispersed throughout Guatemala City. “One thing I learned in Silicon Valley is that to be successful in technology, everyone has to be together, and you have to have the ingredients to grow,” he says. Campus Tecnológico was born.

Among its success stories is BlueKite, a web-based platform for sending money between countries—crucial for many migrants working overseas. Acquired by PayPal, it now has 200 programmers. Another firm, Aerobots, creates drones for agriculture in Central and South America. Mini hopes to add more buildings to the campus in the next decade. He’s also planning a satellite Campus Tec in Miami by year’s end, to open a satellite Campus Tec in Miami by year’s end. He’s planning a satellite Campus Tec in Miami by year’s end. He’s also planning a satellite Campus Tec in Miami by year’s end. He’s planning a satellite Campus Tec in Miami by year’s end. He’s planning a satellite Campus Tec in Miami by year’s end.

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"Without Haas, I would not have been exposed to Samsung and Samsung Ventures, which opened a door into the VC industry," says M. de Azagra. "At Samsung, Haas was well represented, and this eased my rise."
Natural Wonder
Geographic remoteness allows for cutting-edge thinking in New Zealand

The government has poured money into creating hubs for biotech and other industries, and more recently launched regulatory sandboxes in health tech, insurance tech, and fintech to spur innovation. Jacob worked for Coca-Cola’s innovation program, eventually spinning out a startup called Savain, an app to help mom-and-pop retailers in Asia with last-mile distribution and ordering. He now works for Liberty Mutual, heading up Selasia Labs to focus on innovating customer engagement in insurance.

Kwok, meanwhile, worked on healthcare innovation with Medtronic and LumenLab before leading the country’s housing crisis through innovative public-private partnerships.

Getting in Tune
Tapping into a vibrant metropolis to improve educational opportunities

Rowing up in Lagos, Nigeria, Joshua Ahazie was singing and playing jazz piano from a young age and has always been obsessed with music. An early business venture sold online rare African vinyl from legendary record shop Lagos Jazzhole. A song from one of those records inspired the name for his social enterprise, ATIDE, which means “We Are Here” in Yoruba.

Launched in April 2018, ATIDE started as an e-commerce platform for Nigerian artists and entrepreneurs to sell their work internationally. So far, the company has worked with seven clients across the music, entertainment, tech, and restaurant industries, with profits supporting his other endeavors.

With its bustling cultural scene and entrepreneurial spirit, Lagos has become the largest startup ecosystem in Africa. A profusion of fintech and other tech companies have clustered there and in nearby Yaba, known alternately as Yabacon Valley or Silicon Lagoon. Ahazie attributes that growth to a “youth bulge,” with nearly half the country’s population under age 15, together with the lack of employment in traditional industries. “Everyone has a side hustle; they go to work then work on their small business,” Ahazie says. “Our people are showing a variety of ways to thrive in today’s fast-changing world.”

The Takeaway
Lagos’ creative energy in music, design, and tech fuels Ahazie. “There’s an incredible drive led by young people,” he says. “I want ATIDE to be a part of that growth.”
LIVING THE DREAM_

Matthew Wangeman, BS 92, wants to change how you think about disability

BY ANDREW FAUGHT
Once a semester, Matthew Wangeman invites students at Northern Arizona University (NAU), where he teaches, to ask him anything about his life. Anything at all.

Wangeman is a father, lecturer, sports lover, and disability advocate with multiple degrees from UC Berkeley. He also happens to have cerebral palsy, a motor condition caused by a lack of oxygen to the brain during birth. He uses a wheelchair and is unable to speak, instead communicating via computer or by tapping letters and words with a stylus attached to a bicycle helmet.

He calls the campus event “A Conversation About Disability: Everything You Always Wanted to Know But Were Afraid to Ask.” Wangeman relies on his rapier wit to put his audience at ease. “I like to say I am a sit-down comic,” he says. Like telling the crowd how he had speech therapy for 10 years: “Look at me talk!”

He begins the event by showing a 6-minute documentary of his life, My Dad Matthew. The award-winning film, which has been shown at 17 festivals, is narrated by his voluble and precocious son, Elijah, who wondered, when he was seven, when he would be getting his own wheelchair to match his dad’s. Invariably, someone asks Wangeman how he was able to father the now 17-year-old Elijah.

“My answer to that question is, it happened the old-fashioned way,” says Wangeman, who met Elijah’s mother at a street fair in Berkeley. “Luckily, everything works down there. I think disability scares people to their core due to the fact that we, as humans, think we are perfect and are the dominant species on this planet.”

To help change attitudes about those with disabilities, Wangeman co-created a disability studies minor at his Flagstaff campus in 2010. It’s one of NAU’s most popular minors, with around 135 students currently enrolled in coursework. Nationwide, there are no more than 15 such minors, says Wangeman; Berkeley is among the universities with a program.

“Students in our disability studies minor learn that disability is just a natural part of life and is not a tragedy,” says Wangeman, who co-teaches two courses. “It’s how people think about disabilities that is the tragedy. I want my students to become advocates for people with disabilities, and I see my job as making that happen.”

Student Micaela Muehlich says Wangeman’s openness and uplifting demeanor allow the class to feel comfortable confronting their own misconceptions about disability. “Everything that he has to say, it’s never negative,” she says. “It’s always, ‘learn from this; this is what makes life so great.’ But then also he has that component of ‘look, we are discriminated against. We are stigmatized. This is what you all need to learn about, and this is what’s going to make our country so great.’”

Wangeman’s advocacy is influenced in part by a 2006 Arizona survey in which respondents with disabilities were asked to name the barriers that they and their families face on a daily basis. The number one obstacle? Attitudes that the public holds toward those with disabilities.

Take, for example, the commonly used phrase wheelchair bound. “This thinking is a form of ableism that says walking is much better than using a wheelchair,” says Wangeman. “If I didn’t have a wheelchair I would literally be confined to my bed. I think most people without a disability could never fully grasp how truly liberating wheelchairs are for people who rely on them. There are many ways to move within the world. Who’s to say what is best?”

Instead, says Wangeman, we should celebrate how people with disabilities can adapt to a world that values able-bodiedness and question why it should be rare for them to have the same opportunities as life as other people. “It’s my job to help people overcome how they think about disability and to see the intrinsic value of all people,” says Wangeman.

For some aspects of life, that’s still a tall order. Despite Wangeman’s Berkeley pedigree—he has a bachelor’s in business, a master’s in city planning, and completed some PhD coursework in public
“Even though I have never had the opportunity to start a business or earn that much money in my life, being in Berkeley’s business school as an undergraduate taught me to always approach opportunities in life with tenacity and grit,” Wangeman says. To keep his much needed services, like mostly 24-hour care, Wangeman can’t make more than $13,000 a year. He also can’t marry or own property.

Wangeman’s son, Elijah (right), is 17 and dreams of creating a quantum computer to ensure cybersecurity. Wangeman and Elijah’s mother are no longer together. To communicate face-to-face, Wangeman taps letters and words arranged in a grid (above) with a stylus attached to a bicycle helmet. He also uses the stylus for computer work. Outside of class, Wangeman is a passionate sports fan, following the Yankees, Islanders, and Steelers.

“Disability is just a natural part of life and is not a tragedy. It’s how people think about disabilities that is the tragedy...”

Wangeman and other disability advocates reject the idea of overcoming a disability because the word “overcome” implies that disability is a bad or negative thing. To Wangeman, disability just means different or atypical.

“The Takeaway:
Wangeman and other disability advocates reject the idea of overcoming a disability because the word “overcome” implies that disability is a bad or negative thing. To Wangeman, disability just means different or atypical.
People with disabilities constitute the nation’s and the world’s largest minority group—one any of us can become a member of at any time.

In his disability studies classes, Wangeman teaches students about discrimination, disability law, and the disability rights movement that happened alongside other movements, like civil rights, but that’s rarely if ever discussed.

“Most people tend to pity those with disabilities and that’s wrong,” says Wangeman. “People with disabilities are mostly happy and they just want the same opportunities in life as everyone. I’m not saying there aren’t challenges that people with disabilities face, but those challenges come from a society that’s not very open to people who are different, not the people with disabilities.”

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Wangeman, though, has been more fortunate than most. Even getting to college, a success he attributes to his stubbornness, is a rarity for many with considerable challenges. During Wangeman’s student years, Berkeley had a unique program for those with significant disabilities, providing him round-the-clock aides. The program has since been eliminated and no other program like it exists in the country.

“Most people tend to pity those with disabilities and that’s wrong,” says Wangeman. “People with disabilities are mostly happy and they just want the same opportunities in life as everyone. I’m not saying there aren’t challenges that people with disabilities face, but those challenges come from a society that’s not very open to people who are different, not the people with disabilities.”

Another part of who he is? A proud Berkeley alumus. “Every time I go into a classroom to teach, I bring my Berkeley experience with me and try to change the world.”

CONNECTIONS

“The fact that I can say I have a few degrees from UC Berkeley has given me an elite status. People take me seriously,” Wangeman says.

More online Watch the documentary My Dad Matthew, starring Wangeman and his son, Elijah: haas.org/wangeman-movie.
Soon after earning her MBA from Haas in 1997, Wendy Adams fell ill. It started with relentless joint pain and fatigue. “I couldn’t walk my dog without being exhausted and on the couch for the rest of the day,” Adams says. Her doctor treated her for Hashimoto’s disease, an autoimmune disorder that runs in Adams’ family and can be treated with medication. But the medicine didn’t work. Her symptoms worsened—and spread to her brain. “I was having problems finding words,” Adams says. “I couldn’t remember the name of somebody I knew very well. People would say ‘Where do you want to go for dinner?’ and I’d have them repeat it four or five times before I got the gist of what they said.”

Adams saw other doctors, but none could pinpoint her ailment. The rub was that Adams led business development for biotech companies seeking treatments for serious conditions, yet no one could offer insight. She suffered for years until Adams’ fertility doctor, who herself had Lyme disease, finally solved the mystery and properly diagnosed Adams with Lyme, a disease spread via tick bites, in 2004.

According to the Centers for Disease Control and Prevention, some 300,000 people are diagnosed each year with Lyme disease—nearly 9% more...
“Without a good diagnostic, you can’t treat early enough to prevent chronic illness in some patients.”

—HENDY ADAMS, MBA 97

than are diagnosed with invasive breast cancer. If found early, Lyme disease is usually treatable and curable. Left unchecked, it can spread to and affect any part of the body: the brain and nervous system, heart and circulation, digestion, reproductive system, skin, and muscles and joints. Once chronic, Lyme proves difficult to treat, seriously debilitating patients and lowering quality of life.

As Adams found out, she was not alone suffering through years of misdiagnoses, and she vowed to help find a better way to diagnose Lyme. “Having a disease and getting the wrong answers time after time is enraging and then motivating,” she says. What she discovered was a serious dearth of federal funding for Lyme disease research. The National Institutes of Health spend 20% more to study West Nile virus than they do Lyme disease, even though the number of people diagnosed each year with Lyme disease is 113 times greater than those diagnosed with West Nile virus, a mosquito-borne disease.

Undeterred, Adams has turned her motivation into action, collaborating with other Berkeley alumni along the way to change the narrative of Lyme disease—one that promises new treatments and research pathways toward a cure.

LYME BASICS

Named after the Connecticut town where the disease showed up on scientists’ radars back in 1975, Lyme disease is usually transmitted to humans by a young deer tick (in California the culprits are western blacklegged ticks) infected with the bacterium Borrelia burgdorferi, which ticks typically get from rodents but also from birds and small mammals. The tick then bites humans (often when they’re standing in a wooded or grassy area), releasing the bacterium into the bloodstream.

Lyme actually started in three locations in the 1970s: Connecticut, Minnesota, and Northern California, says Dr. John Aucott, BA 80 (molecular biology), who directs the Johns Hopkins Lyme Disease Clinical Research Center. “Over time, those three original hotspots have been expanding as the ecology changes.” Now, Lyme disease has been reported in all states and 65 countries.

Once Lyme disease is in your blood, a correct diagnosis becomes tricky as the symptoms of Lyme prove difficult to treat, seriously debilitating patients and lowering quality of life.

You’re not alone—but you’re wrong. Lyme disease has been reported in all states and 65 countries. "The result—the Lyme Disease Biobank Foundation (BAL) to accelerate scientific advances."

Lyme infections are on the rise, but so is funding—"We’re not alone—that’s why Lyme disease has been reported in all states and 65 countries.

Without illness treat early enough to prevent chronic illness in some patients.”

—HENDY ADAMS, MBA 97
Golden Grads Luncheon: Robert “Nick” Bowen, BS 58; Barry Silverman, MBA 67; and Reuben “Moby” Silverman, Laureen Chang, MBA 75, and Matias Chong, RS 16. Meet the Dean event Shanghai: J.C. Davis, MBA 91, and Albert Ku, MBA 11.

L.A. Chapter entrepreneurship masterclass: Venture Capitalist Peter Loukianoff, MBA 00; Rochelle Jacob, EMBA 15, L.A. Chapter board member and clinical assistant professor of entrepreneurship and marketing, Loyola Marymount University. Meet the Dean event Shanghai: Robert Tang, MBA 03, and Dean Ann Harrison.

Welcome event: London Alumni Chapter Co-President Paul Collagnier, MBA 83, with Berkeley Haas Global Management Program Assistant Director. Meet the Dean event Hong Kong: Cecilia Cheng, MBA 15, and Chris Lee, MBA 95.

BCEMBA 06 mini-reunion: Sid Sahoo, Braden Robison, David Engelbrecht, Shane Rogers, Rocky Liu, and Mani Ramasubramani, BCEMBA 06s.

Berkeley Haas: Leading Through Innovation Award winner Paul Nino, MBA 16; Lifetime Achievement Award winner Constance Moses, MBA 81; Raymond E. Miles Alumni Service Award winner Tony Chen, BS 74; and Dean Ann Haas Harrison. Gail Maderis, BS 78, and Adetutu Sadiq, BS 20, a student in Haas’ Management, Entrepreneurship, & Technology program.

Road to Success

Profile: Laura Heitz, BS 12
Profile: Laura Clayton McConnell, MBA/ JD 85
Profile: Jenny Woo, MBA 09
Profile: Brian Ross, MBA 15
Profile: Sebastien Tron, MBA 15

Alumni News

Profile: Laos Xu, BS 13
Profile: Laura Hertz, BS 13
Profile: Laura Clayton McDonnell, MBA/ JD 85
Profile: Jenny Woo, MBA 09
Profile: Brian Ross, MBA 15
Profile: Sebastien Tron, MBA 15

In Memoriam

Haas Perks

Road to Success
The Big Question:

What do you anticipate being the next big thing or trend in your industry and why?

1967

Coulter Stewart, of Reno, Nev., noted, “Sold my publishing business and family RE Partnership in 2003. Travel, volunteer, write, and lecture since. I now do a lot of environmental, resource, and political issues research and interaction dissemination. We also support the Grad School of Journalism as Benjamin Ide Wheeler Society Members. Two grown daughters: one grad in econ from UC Davis and one from UC Irvine in L&S. Poor grandchildren—two girls, two boys. Left S. Calif., three and a half years ago with COPD.”

1969

Amram Kishinsky

See MBA 70.

1970

1983

Mich Rosenberg, the CEO of The Oaks, Califo-based MDR Insurance and Financial Services, made the Pacific Coast Business Times’ “Who’s Who in Health Care, Insurance Services, and Biomedicine” list for 2019, marking him as one of the top insurance and financial agents in the region that includes Ventura, Santa Barbara, and San Luis Obispo counties. Away from work, Rosenberg is a community leader and founding member of HAAS Los Angeles alumni chapter.

1986

Richard Hennum

“I have just moved to Sacramento, as both of my grown sons have settled there after graduation. I’m currently working as a business sales consultant, looking for a permanent position. I’d be interested in any computer/software technical sales position. Find me on LinkedIn.

“As a former Cal rugby player, I have coached high school in the Bay Area for many years. I intend to continue coaching high school rugby in Sacramento.”

Practice. MGO is the leading public accounting and consulting firm serving the industry and has built a platform of services to support it, including dedicated investment banking, transactional services, technology, and real estate advisory groups. I’m excited about the opportunity to support MGO’s continued expansion with our new Chicago and South Florida offices joining our existing network in California, New York, and India. Our platforms, including our traditional services of audit, tax, advisory, and accounting, has helped cannabis, hemp, and CBD companies grow responsibly and innovate while navigating complex local, state, and federal laws and regulations.”

1989

Timothy Yee, of Alameda, Calif., the co-founder and president of Green Retirement, announces, “I have been named CEO of RPA Consultants, after leading Citi’s (Citibank, Manhattan, N.Y.) RPA efforts, RPA Consultants (RpaConsultants.com) a boutique consultancy focused solely on delivering robotic process automation (RPA) solutions that decrease costs, eliminate operations risk, and in some cases increase revenues, thus conferring significant competitive advantages.”

1990

Gary Hornbeek, of Palo Alto, Calif., was promoted to October at CFP at Quickinc. Shown: Hornbeek with wife, Susie.

1995

25th Reunion

October 18–20, 2020

The Answer:

“A mechanism to instantly fact check, clarify, and countermand false and misleading information in public and political discourse as well as social media will come into being.”

—COULTER STEWART, BS 67 RETIRED PUBLISHER
As a social entrepreneur, Laura Hertz takes measuring impact seriously. Her company, Gifts for Good, aims to transform the $90 billion corporate gifting industry into a life-changing force, and she can tell you just how much employment pouring candles, for example, creates for women refugees.

“Every gift comes with a story and you’re able to read the meaning behind the gift and how it’s helping to change someone’s life,” Hertz says. Purchases of clothing, food, wireless speakers, and more fund over 10 different nonprofits in 19 states and 65 countries with causes ranging from alleviating poverty to helping the environment. “It’s Hertz’s attention to detail—and her innate sense of empathy—that help her succeed as a social entrepreneur. The postmodern collage for two volumes with America’s National Civilian Community Corps, an experience that informs her work today. And she and her employees spend 250,000 hours volunteering annually. The ‘little bear’ will soon be walking around in no time.”

2013
Talia Caldwell reports, "Forbes Magazine, A Beginning Writing for Sports. As AI technology and usage expands, Aataa will allow companies to utilize AI applications without prohibitive investment of resources."

―RICHARD HENNUN, BS ’18 BUSINESS DEVELOPMENT MANAGER, AHS INC.

The Answer:
“Artificial Intelligence as a Service. As AI technology and usage expands, Aataa will allow companies to utilize AI applications without prohibitive investment of resources.”

2011
Zarrah Birdie See entry for Amy Chou, MBA 16.

Aeon Schindler, of Bangkok, announces, “I’ve accepted an offer as managing director, Thailand, for Poladrone, a drone-enterprise services company covering Southeast Asia. Poladrone is a team of drone specialists, data scientists, and application experts with the vision to help our clients incorporate drone solutions into their daily workflow as part of the Industry 4.0 revolution.”

2009
Richard Zen, of Hong Kong, writes, “Moving beyond traditional real estate investing now. I am learning about all things datacenter! This June 2009, we welcomed our baby daughter Daria into the world. Our ‘little bear’ will soon be walking around in no time.”

2010
10th Reunion
October 18-20, 2010
Sara (Yamamoto) Yamase See MBA 17.

The Takeaway
Our ‘little bear’ will soon be walking around in no time.”

LinkedIn.com/in/laurahertz

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The Answer:

“The first thing to understand is that being a baby boomer is forever. It’s not a phase. It’s a label that is forever. It’s like being a popular high school student, a star athlete, or a classmate who everyone loved. It’s a label that is forever.”

—CARMEN ZHENG, BS ‘17

ANALYST, MORGAN STANLEY WEALTH MANAGEMENT

FROM THE ISSUE

So: N E W

“Since we began, we have been able to restore the joy of care for hundreds of clini- cians and patients across North America by saving our doctors up to three hours a day on their doc- umentation. I attribute much of the success of the 1985

Dave Wilson, of Naples, Fla., writes, “Currently the lead director of the University of Utah’s Realty, chair of the audit committee on the boards of directors at Barnes & Noble Education. Also chair of the finance committee at Gulfshore Playhouse; chair of the audit committee on the board of trustees of Johnson & Wales University. Last but not least, my childhood dream was to see the aurora borealis and, on a clear night, I finally achieved it at three in the morning!”

Carmen Zheng, of New York City, reports, “Upon receiving my graduate degree in strategic communication from Columbia University in May 2019, I joined Morgan Stanley’s Wealth Management Division under Investment Solutions. Mind that front-foo ded skills and passion can sometimes ensue. Our oncologist taught me to question the status quo, and that’s exactly what we’re doing; creating a beverage in a new category. I hope this is encouraging to current undergrads, as the care coordina tors for my mother when she was diagnosed with cancer were inspired by my experience with and knowledge of the patients.”

Joscelyn Stradotto writes, “After working at Google for the past year, I’ve decided to leave to build my own company, Sun Chaser. Sun Chaser is a beverage that affects cognition. Using compounds that affect cognition, these supplements, including L-Theanine, GABA, Cordyceps, and 5-HTP were designed to impact the brain centers responsible for stress rollback and mood.

My co-founder, Nellie Coffy (shown left), and I set out to make products that allow us to live the good life, and Sun Chaser was born. Finally, the skills and culture of Haas taught me to question the status quo, and that’s exactly what we’re doing; creating a beverage in a new category. I hope this is encouraging to current undergrads, as the care coordinators for my mother when she was diagnosed with cancer were inspired by my experience with and knowledge of the patients.”

Yovino-Young (Cal 1989) “seems to be one of many in the early age group who are still working and look much younger than I otherwise think what I do involves a lot of experience.”

1969

Lewis Okser, of Brooklyn, N.Y., writes, “I am a founder, TourScout.com. Unique, advanced mapping for travel for tourists, 300,000+ U.S. curated destinations. Searchable from any point in U.S. by categories such as museums, shopping, historical landmarks, etc. Google type mapping from 0.5 to 50 miles by car, bike, walking, public transportation for selected cities and destinations. Artificial intelligence and machine learning; working with Professor Jeff Chee ger, NYU, 2018 Steele Prize winner for Lifetime Achievement, American Mathematics Society.”

1975

Robert Klein, Verdi, Nev., sends, “Very best wishes to you all from your 50th anniversary board (to believe), and also congratulations for exceeding my statistical lifetime expectancy at birth!”

Amiram Knishinsky (also BS ’89) was named to Israel’s Tikkun Olam list of persons whose boards I sat were rewarded a recent trip to Europe and Asia, on Tuscany specialties, and learn how to make some of them; make side trips to Verona, Vicenza, and Florence; and attend Italy’s wild strawberry race, the Palio in Siena. I took this report on villaggio wine, come visit and we’ll tell you all about it.”

Jesus Wolfe, of Bronx, N.Y., is a member of the Scientific Advisory Board of FlowPharma, Inc., a biotechnology firm based in the Bay Area.

Mark Cooperstein announces, “My wife, Linda (BA ’83), and I have the good fortune to have a new grandson. Our daughter Allison (BA ’19) and her husband from OC and Berkeley with a degree in neuroscience, is now a junior research scientist with Bay Area-based Alveo Technologies, focused on diagnosis and treatment of infectious diseases. I continue to teach and speak about entrepreneurship and the impact that Cal (I taught my first Haas course in 1989) has had on me and around the world, having visited almost do a dozen countries last year. Two of the companies on whose boards I sat were recently acquired (one a Silicon Valley venture, another a gynecological spinout in Scandinavia), so I’m glad to be a part of another board or two.”

David Crichtfield, of Fremont, Calif., reports, “Hardly a reason to write. My wife Jan 50 job in many moons. I still own and manage a few rental properties. I’m on my bicycle-three days a week with the local bike club and recently tried out my new bike lane on the Richmond-San Rafael Bridge (wonderful). Also biked through parts of Italy, Spain, and Croatia over the last couple of years with sensory differences.

Michaela Rodemo, of Napo, Cali, writes, “We are all about wine. It’s our work (we own a vineyard and smart winery), and our fun. In June we’re sharing a 10-day visit to Italy with a small group of our Villa Ragazzi Sangiovese friends and family. From our base in a restored/renovated

mill in Montepulciano, we’ll visit local wineries and hilltop villages, dine on Tuscan specialties, and learn how to make some of them; make side trips to Verona, Vicenza, Terre, and Florence; and attend Italy’s wild strawberry race, the Palio in Siena. Took this report on villaggio wine, come visit and we’ll tell you all about it.”

Karen Croddle, of Bellevue, Wash., writes, “I would love to join another of Special Needs, and Environmental Science Advisory Board of the University of California, Berkeley (Cal), has been in the Bay Area for the past 15 years in Honolulu. My husband and I stayed in different time with our grandchildrens. In 2005, 2005.

A student of the AMERICAN MATHEMATICS PRIZE winner for Lifetime Achievement, American Mathematics Society.”

Scribble to the wonderful world.”

CONTINUED UNDERGRADUATES

The The students’ club and recently tried out my new bike lane on the Richmond-San Rafael Bridge (wonderful). Also biked through parts of Italy, Spain, and Croatia over the last couple of years with sensory differences.

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The Answer:

"In real estate, more efficient development—from modular construction to better use of technology at the construction site—as well as land use reform.”

—ELIZABETH TRACEY, MBA 96

VP OF BUSINESS DEVELOPMENT, JAMBOREE HOUSING

Ciaran Quinn
See entry for Carlos Gaviola, MBA 89.

1991

Carlos Gaviola writes, "d'Angela and Ciaran were very happy to catch up first with Will Burke and Stewart Noyce during their visits to Paris. We discussed the evolving world of entrepreneurs and their social impact, based on the involvement of Will and Ciaran with SkyDeck of Carlos with think tank Ekapusinim, portrait of Yvonne in business education, and of Stewart with his podcasts on digital responsibility. And of course, we reminisced about our time in Barrows Hall! We are always happy to host and reconnect with visiting classmates. Do not be afraid to come..."

Quinn, MBA 90, and Carlos Gaviola were very happy to catch up first with Will Burke and Stewart Noyce during their visits to Paris. We discussed the evolving world of entrepreneurs and their social impact, based on the involvement of Will and Ciaran with SkyDeck of Carlos with think tank Ekapusinim, portrait of Yvonne in business education, and of Stewart with his podcasts on digital responsibility. And of course, we reminisced about our time in Barrows Hall! We are always happy to host and reconnect with visiting classmates. Do not be afraid to come..."

 counties, and I am looking forward to contributing and giving back to the communities and to the noble cause as we tackle the affordable housing issues in the Monterey Bay Area.

1992

Scott Galloway was named to the Dream Digerati 2019, listing the world’s top 100 digital marketers. Galloway, a professor of marketing at NYU Stern, was noted for authoring the Digital IQ Index, a global ranking of prestige brands’ digital competence, and for his founding of several firms, including L2 and Red Envelope.

Annette (Bolton) Moses, of Columbus, Ohio, updates, “I started work with Abbott Nutrition in Columbus, Ohio, as the Director of Commercial Analytics. I lead a team responsible for precision and descriptive analytics for our Therapeutic Nutrition products such as Ensure, Glucerna, and Jobst.

1993

Leslie Wilson Widmann, of Hayward Hills, Calif., writes, "I continued to enjoy life in the East Bay with our daughter Erin."
The Answer:

“The impact of California Assembly Bill 5 on companies using independent contractors and the varying ways technology impacts the workplace.”

—MICHAEL THOMAS, MBA 08

“Kids are wonderful, and I live in San Francisco with our two teenagers. I've been fortunate to reduce the number of people entering the justice system and improving the outcomes for those who do. The organization has shown success with healing the impact of incarceration and violence by empowering affected individuals, families, and community.

Brian Kofford, of Berkeley, Calif., was appointed CFO of Chreemfiend Software, the leader in Corporate Performance Manage-

ment solutions for mid-sized to large organizations, as the company expands the executive team to support rapid growth.

Elizabeth Tracey, of Berkeley, Calif., announced, “I joined Jamboree Housing as VP of new business development. Jamboree develops and manages housing throughout California. Having always wanted to be a real estate agent, I am stoked!”

Samuel Wilson, of London, U.K., writes, “Still a love of SMB and eCommerce at 88, but in November added the job of market manager of Europe. As part of the expansion, our teams, too, moved to London. I expect to be based in London for the next couple of years and when I know. Family moving in the summer of 2020.”

Mike Trigg, of Menlo Park, Calif., writes, “I am founder/CEO of AI software company for customer contact centers, founded by AI Fund in Palo Alto. “I recently wrote a book on Silicon Valley. The book, called Flip, is available on all platforms, and I will self-publish it soon, if that doesn’t come through.” I am currently seeking a literary agent with the goal of landing a traditional published deal.”

Darryl Eaton, of Santa Barbara, Cali., announces, “Our company has just turned 15 years this month, which means we’ve been helping small businesses for 15 years! Wow, time flies. I have a two-year-old son (11) and daughter (10), and all the kids are doing great and living life in SoCal. My wife, Liz, is now an established landscape designer in Santa Barbara, with a book, Small Garden Style. I am currently interviewing. I followed my own entertainment interests and started a company about six years ago in the alternative lifestyle space. We’re up to 50 employees now and it’s been a roller coaster ride! Hope everyone is well.”

Canada, updates, “In 2020, after a 10-year hiatus, we moved to work more flexible and family friendly roles including running my own business. I returned to the Toronto Stock Exchange to run the Toronto/Berkeley Housecall business lines. I am thrilled to be working in equity markets again after being a part of the passage of rules and regulations in Canada, as well as jumping into TSO’s sustainable investing work and the other kind of green investing that we very seriously in this new area, which feels awesome. Georgia, Marlee, Rob, MBA 95, and Leslie Nicholson.

Steve Welch, of Martinez, Cali., notes, “Promoted to general manager of Contra Costa Water District. Building a new winery tasting room in Downtown Martinez, named Witches Well, to open in spring 2020.”

Geoff Wolfe, of Alamo, Cali., started a new job as EVP of customer success company for Evergains, a legacy planning software company.

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Bill Kooford, of Berkeley, Calif., was appointed CFO of Chreemfiend Software, the leader in Corporate Performance Manage-

We’re also close to launching WealthStep, a platform designed to democratize basic financial advice outside of our normal client base, to help people make their goals and dreams real for 400 plus individuals.

Emily Olman, of Menlo Park, Calif., updates, “Recently started as head of marketing at BerkeleySkyDeck and I moved back from Berlin in 2015 and our kids are in kindergarten and fourth grade. His album Love came from his Junior Ragga was just voted SF Artist of the Month by The Debi magazine. Shoshan Olman, with Gabriele Romagnoli.

The former head of product for Lifelock and a division of Capital One, we lead product innovation.

Emily Walling, ofMenlo Park, Cali., updates, “I recently started as head of marketing at Portola. I was inspired by what the company offers; we flex their muscles and create our own momentum in the marketplace. It’s a rapidly growing community of trailblazing women who know what they want to see in the marketplace and who are using their money to fund change—investing for both impact and returns. If you want to learn more about us, please reach out (men are welcome as well; around

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INDUSTRY RECOGNITION
Mira Inbar, MBA 09, commercial director for Royal Dutch Shell, received the Clean Energy Education and Empowerment (C3E) Award from the U.S. Department of Energy last November. Inbar will use the monetary award to support new moms transitioning back to the clean tech workforce. Contact her if interested! View her acceptance speech: haas.org/mira-inbar.

2010
10th Reunion
Zachary Chan announces, “I started my second year as treasurer of the Berkeley Real Estate Alumni Association (BREEA). It’s been a fun way to reconnect with old classmates in the real estate industry and, because it’s open to Berkeley grads across schools, I’ve made new friends from Berkeley Law, Environmental Design, etc. We recently had an amazing opportunity to tour the Chase Center while it was still under construction and have many more great events planned for 2020! Feel free to check us out at berkelyrealstate.org.

Netreo, an IT Management/AI/Opa company, to accelerate its growth and transformation. Netreo’s award-winning full-stack IT management products are widely deployed by enterprises, and these products are monitoring more than 15 million assets and devices per day. Netreo is backed by Software Growth Partners, a PE firm led by Sumit Garg, MBA 08. Prior to being approached by Garg, Young was a business models transformation leader at PriceWaterhouseCoopers, where she had been advising leading and pioneering software/cloud companies for nine years.

Ignacio Conde writes, “In 2019 I changed jobs. I left Latam Airlines, where I spent 10 years, to join Flexport, a logistics/tech startup. I moved from Miami to Chicago looking forward to our first winter in the Windy City!”

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Aneli Lee and Fritz Herbert, MBA 11, were married last year in Genentech’s Pharma Technical Innovation group, where they work to enable Genentech’s manufacturing network of the future. “We were surprised to learn that we had each earned the Haas Community Fellow Award for leading our classes in community service hours. We have continued to go ‘beyond ourselves’ through volunteering at both Genentech and community organizations. Any other teams out there with multiple Haas Community Fellow Award winners? We’d love to see a photo of you in your Cal gear too!”

Dinesh Moorjani, of Belmont, Calif., notes, “It has been almost four years since I co-founded Telegraph Hill Advisors, a boutique investment banking firm that provides M&A and private financing advisory services to emerging growth technology companies. We focus mostly on companies in the Mobile & IoT, Enterprise Software, and Data Analytics sectors.”

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Viral (Vik) Mehra writes, “Completed one year at Uber in November and it has been an incredible journey. While continuing to build my global team in the U.S., Australia, India, and Manila, I’ve met and worked with an amazing bunch of folks from around the globe. From a sabbatical more at Head Royal, and last year my family enjoyed taking a couple of family trips to Spain and Morocco.” Shown: Vishal, Priya, and Viral in Barcelona.

Will Wright, of Bir-
Ala, reports, “About a year ago, I joined Protective Life as vice president, corporate development, and, because it’s open to Berkeley grads across schools, I’ve made new friends from Berkeley Law, Environmental Design, etc. We recently had an amazing opportunity to tour the Chase Center while it was still under construction and have many more great events planned for 2020! Feel free to check us out at berkelyrealstate.org.

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Infrastructure allows societies to thrive. But too often, whether because of funding constraints or political in-fighting, development of roads, bridges, airports, mass transit, water systems, and more is ignored until a crisis occurs.

The American Society of Civil Engineers’ Infrastructure Report Card estimates that nearly $4.6 trillion of investment is needed in the U.S. alone. Enter Brian Ross, founder of InfraShares, a crowdfunding platform allowing individual investors to champion infrastructure projects worldwide. The first opportunity, a roadway in Virginia constructed using a novel permeable asphalt material, was fully funded in two weeks.

Ross, who worked as a project manager for a large construction firm and earned a master’s in construction engineering management from Stanford, grew interested in infrastructure after leading more than 30 combat missions building roads, bridges, bases, and checkpoints in Afghanistan as part of the California Army National Guard.

“Seeing how critical infrastructure is to the development and security of societies helped focus my passion around figuring out ways to help develop infrastructure around the world,” he says.

Upon returning home, Ross joined a private equity firm focused on public-private partnerships and pursued his Berkeley MBA to explore alternative funding streams. While he grew InfraShares, Ross worked as the owner and managing principal of Ross Infrastructure, the consulting and engineering firm he founded in 2017 with clients including EY, KPMG, and Deloitte. Balancing two companies can be difficult, but Ross credits veterans’ organizations and the communities he served to help him grow InfraShares.

“The Takeaway
Ross urges veterans to check VA resources, Small Business Administration opportunities, and participate in professional organizations for state contracts. There’s no bureaucracy, Ross says, “but you can leverage those resources and be successful.”

The Answer:
“We need massive advances in sensor, data-access, and data-processing technologies, companies will be able to personalize product experiences at scale. Products themselves will become the biggest and the best distribution channel.”

—SUYOG DESHPANDE, MBA 18
HEAD OF PRODUCT MARKETING, AMPLITUDE

InfraShares is my vision and passion,” he says. “It’s where I can have the most impact.”

Max Anisimov
writes, “This February my co-founder and I (also a Haas!) are launching our product we’ve been developing for months—it should be live by the time this magazine is published. We’re building a team-based and culture-centric recruiting platform. Hiring managers and teams will be matched with job seekers (engineers, at first) based on intangible factors that really matter, such as culture, working styles, team setup, etc. If you’re hiring, we invite you to promote your team on the platform! Also, we’d love to connect with Bay Area-based founders and investors interested in Saas, marketplaces, or recruiting. Our website: appjob.com. Reach me via max_a@berkeley.edu or LinkedIn.”

48
Berkeley Haas
The Answer:

"More people starting side hustles and businesses as the only way to combat age discrimination."

—CATHY GOODWIN, PHD 86

AUTHOR, CONSULTANT & SPEAKER

AUTHOR, CONSULTANT & SPEAKER

When beer enthusiast Sebastien Tron moved from Paris to the Bay Area, his Parisian friends joked that he was in for a lot of light, tasteless beer. They didn’t know that Tron was headed for a craft brew mecca. Tron himself was amazed to find hundreds of distinctive microbreweries within driving distance.

While at Haas, he sought to bring these beers into people’s homes. “Most of these small breweries struggle to grow their business,” Tron says. The problem was cost. Beyond the taprooms, small breweries sold a few additional kegs to local bars and restaurants. But packaging for a wider customer base was too expensive.

In 2015 Tron and two partners founded Hopsy, initially as a Bay Area service delivering growlers (jugs that breweries fill from the tap) from a dozen or so local microbreweries. Hopsy has since transformed to providing customers with their own tabletop dispenser/chiller (via a partnership with Krups) and a selection of beers delivered in 67-ounce mini-growlers. Hopsy’s selection rotates each month, introducing customers to a variety of small-batch beers in a way never before possible.

Hopsy has since expanded to the Midwest and East Coast, each region offering a selection of local beers along with some international options. To date, Hopsy has worked with over a hundred breweries. Keeping up with the booming demand has been a challenge, Tron says, but it’s been great to witness the excitement the home tap system has generated. “We’re delivering beer,” Tron says, “and we’re bringing happiness to people.”

In the startup world, Tron says, it’s easy to think you know what you’re doing. He’s found conversations with friends, teachers, classmates, and other entrepreneurs to be invaluable. So schedule that lunch date!
The Answer:

“Driving the use of technology in health delivery systems, offering price transparency, consolidating large health systems to achieve greater efficiencies, and optimizing interoperability among the gazzilion electronic health records.”

“BCEMBA/EMBA
2003
Rob Miller writes, “In January, I joined the Last 300 Expedition to the South Pole along with Cat undergrad Paulina Villalonga, reaching the pole on Jan. 13. Our team skied 60 nautical miles in 5 days, carrying gear and provisions for eight nights of camping in temps around –20 degrees. This was the most physically and mentally demanding challenge I’ve ever undertaken, especially as I was the only Army service member.”

2004

2005
Patricia Rose Duigan reports, “I’ve been working with a group of game developers from UT Austin to design a prototype of a game, called THE KNOW Zone, that will teach kids about sexual assault prevention. Shockingly, 1 in 5 college women will be sexually assaulted during college. I’m teaching my game on a successful program in Canada called EAA! My game has a younger audience of 5 to 8-year-olds.

2006
Tracy Gray, BCEMBA 08, received a Badass Women in Green Award from the California League of Conservation Voters. Gray is founder and managing partner of The 22 Fund, founder of We Are Enough, executive in residence at Los Angeles Cleantech Incubator, and the first social impact fellow at Haas’ Institute for Business & Social Impact.

EI: 2010
4th Reunion
Mike Chapate reports, “My company made a return to the Inc. 500 list of privately owned companies this past year. Getting on to the list is great, but maintaining this status, and then being on to the list after being in business for 15 years is rare. I’m humbled by the excellent people around me. As founder CEO of Endiskie, I’ve been immersed in various dimensions of our business. One of the exciting opportunities has been in shifting my focus to areas that are impacting interpersonal relationships and openness within the company.”

Christopher Fong writes, “Victor Neguera, MBA 11, and I met at the Haas Super Bowl party in the Wells Fargo room 10 years ago and became friends. We stayed in touch and just officially partnered together! I run a 1,000-member investment syndicate (Xcopper.com and AngelList.com) to invest in startups led by ex-Google entrepreneurs. Victor found a tech startup, Flat.mx, in Mexico City. Flat simplifies the painful process of buying or selling a home in Mexico. I just led an investment syndicate in Flat.mx!”

2013
Peter Holsztynski writes, “This past year, I married my beautiful wife, Shrutti Nathan. I just led an investment syndicate in a fintech home financing startup I founded, Neat Claims. I’ve been working on this for 15 years, and it’s the most physically and mentally demanding challenge I’ve ever accomplished, even considering four kids and two dogs.”

ENVIRONMENTAL TRAILBLAZER

Focus

Happy 50th birthdays to everyone in this class of 2013! A class to be proud of...and hang on to because we’re going to be a great group!”

BCEMBA/EMBA
2003
4th Reunion
"Just had our first child in December—a girl!”

Sean MacManis updates, “Half a year after finishing the MBA, I left my job at Pricewater and the online advertising world I’ve lived in for 12 years to explore new career opportunities. I’m reading more, making new connections, and on the hunt for the right challenge. I’m also spending more time with my daughter’s (2 and 3) and to continue to lean into her blossoming career at Docilezen.”

2004
BCEMBA/EMBA
15th Reunion
MBA classmates have been awesome in providing crucial advice and support for the fintech home financing startup I founded, Neat Claims. Special thanks to Nicole Farrar, a co-founder, as well as the many classmates who have participated as investors, with collective participation over $5M. After our recent Series A, I am honored to have received leadership and governance support on our board of directors.”

Gonzalo Obregon writes, “Recently moved to San Diego, and I’m looking forward to reconnecting with the UC Berkeley community. After graduating, I worked in New York. In 2013 went back to my native Santiago, Chile. However, my two daughters and I are now living in San Francisco.”

Ray Sidney reached a million vertical feet of heli-skiing—with classmate Luke Johnson in tow to report the achievement. Ray summarized the adventure enthusiastically: “Darn war knitting!”

Patrick Maheshwari reports, “Recently started as a quant researcher at GMO, where I focus on capital allocation decisions across broad asset classes.”

Jesse Roizen, MBA 16, writes, “Recently moved to the Bay Area to report the achievement. Jesse summarized the adventure enthusiastically: “Darn war knitting!”

2019
10th Reunion
Fortney “Pete” Stark Jr., MBA 60
Congressman reshaped health care

Longtime California Rep. Fortney “Pete” Stark Jr., one of Washington’s most influential figures in health policy, died on Jan. 2. He was 89. Over his 60-year Congress­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­­…
#HAASOME #HAAS REUNION #HAASALUMNI
Running Shoes
How one Haas alum revolutionized athletic footwear

Never before have running shoes seen such controversy. Reports that Nike’s Vaporflys are shaving minutes off of elite marathoners’ times have caused many to liken the shoes to technological doping. Runners wearing them have logged the five fastest men’s marathon and the fastest women’s marathon times ever recorded.

An evolved Vaporfly prototype worn by Eliud Kipchoge to break the two-hour marathon is banned from international competition.

The Vaporfly’s secret? A carbon-fiber plate for stability surrounded by thick Pebax, a springy, lightweight aerospace foam that propels runners forward. It’s a profound technological advancement, the likes of which the running shoe industry hasn’t seen since the 1970s—when the late Jerry Turner, MBA 60, then president of Brooks, set the gold standard for design by replacing rubber midsoles with EVA, ethylene vinyl acetate, an air-infused foam widely used today. Turner also invented a wedge to combat overpronation, heralding the modern running shoe’s emphasis on support and individual running gaits. The Brooks Vantage, named 1977’s best running shoe, put the company on the map.

To put Turner’s ingenuity, which paved the way for the likes of the Vaporfly, into context, here’s a brief evolution of running shoes.

1920s
American marathoners wear shoes with thin leather uppers and crepe rubber soles. German Adi Dassler, founder of Adidas, makes track shoes with hand-forged spikes for Olympians.

1978–79
Nike debuts its first Air shoe, which uses pressurized air for cushioning.

1975–77
After working with a chemical engineer, Brooks’ Jerry Turner, MBA 60, puts the light, waterproof, and durable EVA in midsoles—a game changer for cushioning and shock absorption. The air-infused foam is used in nearly all running shoes going forward.

1960s
Running shoes are mass-produced. The New Balance Trackster has a rippled rubber sole advertised to help prevent shin splints.

2000s
Barefoot rules. Glove-like shoes with thin rubber soles are all the rage...until they’re not.

2010s
At first, shoes get lighter, simpler. As the decade progresses, companies put bouncier EVA alternatives into ultracushioned soles. Adidas uses thermoplastic polyurethane. Nike’s Vaporfly (shown) uses Pebax.

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