

HAAS



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Three professors managing
nation's finances

Plus:

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THE FONT DETECTIVE P. 20



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future of
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From left: Jason Bellet, BS 14; Indu Subaiya, MBA 06; and Terrell Baptiste, MBA 20; are three of many Haas alumni pushing the boundaries of healthcare.

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BERKELEY **SPRING**
HAAS 2021

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PHOTO: © SHAWN TIEW - POOL VIA CNP/CNP VIA ZUMA WIRE



PUBLIC POLICY

National Treasures

Haas economists manage nation's finances

BY LAURA COUNTS

THREE BERKELEY HAAS ECONOMISTS ARE CONTINUING THE SCHOOL'S long tradition of public service in Washington, D.C.: Assoc. Dean and Prof. Catherine Wolfram and Assoc. Prof. Adair Morse have joined Prof. Emeritus Janet Yellen, who serves as secretary of the U.S. Department of the Treasury.

Yellen, the first woman to lead the Federal Reserve, is now the first woman to serve as treasury secretary. She's also the first person to have served in the nation's three top economic roles, since she also chaired the President's Council of Economic Advisers during the Clinton administration. Haas economist and Distinguished Prof. Laura D'Andrea Tyson was the first woman to chair the Council of Economic Advisers.

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Learn about the long history of Haas economists influencing public policy: haas.org/public-policy.

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Prof. Emeritus Janet Yellen
Secretary of the U.S.
Department of the Treasury



Prof. Catherine Wolfram
Deputy Assistant Secretary
for Climate and
Energy Economics



Assoc. Prof. Adair Morse
Deputy Assistant Secretary
of Capital Access

Yellen is credited with shepherding the country out of the Great Recession when she led the Fed from 2014 to 2018 and will now serve as President Biden’s lead economic advisor as he confronts the fallout from the coronavirus pandemic. She will also be instrumental in helping Biden reduce income inequality and initiate an economic recovery package focused on manufacturing and clean-energy jobs.

“Economics isn’t just something you find in a textbook,” Yellen wrote on Twitter after being sworn in. “It can be a potent tool to right past wrongs and improve people’s lives.”

Yellen has also increased the department’s focus on fighting climate change. Wolfram, the Cora Jane Flood Professor of Business Administration, started March 1 in the position of deputy assistant secretary for climate and energy economics in the Office of Economic Policy. She is a world-renowned expert who has published extensively on climate and energy economics and led randomized controlled trials to evaluate energy programs in the U.S., Ghana, and Kenya.

“It’s fantastic that the Biden administration is paying so much attention to climate change,” says Wolfram. “It’s one thing to sit in your office and write about what policy makers should and shouldn’t do, but I’m really excited to be a part of those efforts.”

Morse, the Soloman P. Lee Chair in Business Ethics and a member of the Haas Finance Group, began in February as deputy assistant secretary of capital access in the Office of Domestic Finance, which develops policies and guidance for Treasury Department activities in the areas of financial institutions, federal debt finance, financial regulation, and capital markets.

Morse had spent much of the pandemic helping small businesses. She and Tyson developed an innovative loan program that uses public capital to attract private lenders and provide low-interest credit to the most vulnerable small businesses. It became the foundation of the state’s California Rebuilding Fund and a program in Berkeley.

“I’m thrilled to have the opportunity to serve in the Biden Administration and to join the team at Treasury, serving the people of this great country,” says Morse.

PERSPECTIVES

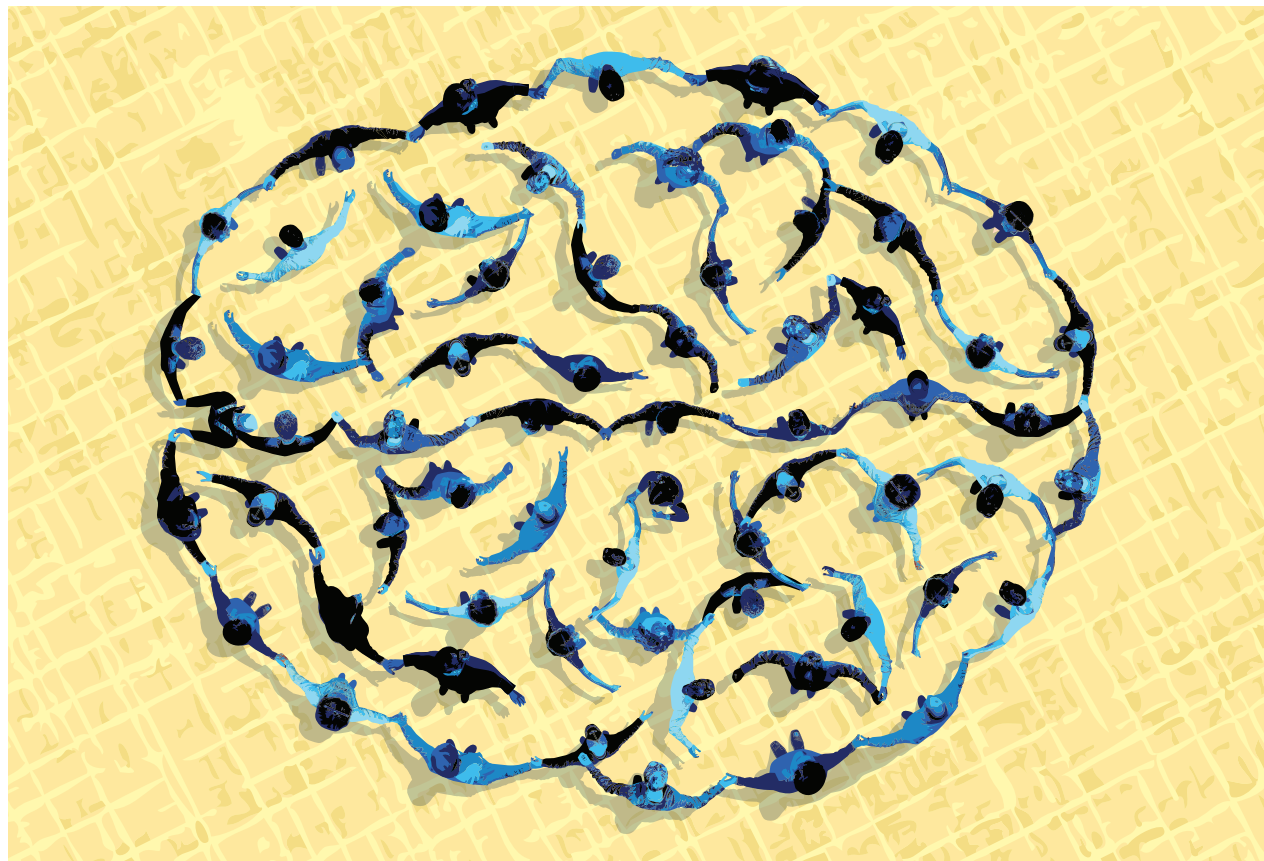
Like-Minded

The power and vulnerability of social networks

BY MICHAEL BLANDING

ILLUSTRATION: DANIEL HENTZBERG

THERE’S A REASON IDEAS—EVEN ERRONEOUS ones—catch fire on social media, says Berkeley Haas Assistant Professor Douglas Guilbeault: groupthink. His new research, published in *Nature Communications*, shows that large groups all tend to think alike and illustrates how easily people’s opinions can be swayed by social



media—even by artificial users known as bots.

In an experiment, Guilbeault and colleagues asked numerous people to identify what they saw in Rorschach blots.

“In small populations, there was a ton of variation in how people described the shapes,” says Guilbeault. “As you increase the size of the population, however, rather than creating unpredictability, you could actually increase your ability to predict the categories they’d decide on.”

The large groups consistently settled on just a handful of ways to describe the numerous different blots, including “crab,” “bunny,” “frog,” and “couch.”

“When you’re in a small group, it’s more likely for unique perspectives to end up taking off and getting adopted,” Guilbeault explains. “Whereas in large groups, you consistently see ‘crab’ win out because separate individuals are introducing

“Ten years ago, no one was talking about ‘fake news,’ and now everyone is trying to categorize whether news media is fake or not.”

it, and you get a cascade.”

Interestingly, he and his colleagues were able to manipulate people’s choices by introducing bots with an agenda into the system. These automatic participants continually implanted the idea that the ink blots looked like a sumo wrestler, an otherwise unpopular category. Sure enough, when bots accounting for 37% of participants pushed the idea, human users also started adopting it over other categories.

What’s more, when researchers afterwards showed those participants the image commonly deemed a crab by other groups, they were much more likely to call it sumo as well. “We showed people the crabbiest crab,” Guilbeault says, “but now plenty of people described it as looking like a sumo.”

The same phenomenon happens on social media, says Guilbeault, who has previously researched the influence of Twitter bots. By pushing an idea continuously, both real and automated users are able to sway the majority to use their terms. “In some sense, Trump’s presidency was a war over categories,” Guilbeault says. “Ten years ago, no one was talking about ‘fake news,’ and now everyone is trying to categorize whether news media is fake or not.”

For that reason, he says, content moderation by social media platforms that relies on identifying the difference between real and fake news may actually be doing more harm than good by subtly validating those very categories. A better approach, Guilbeault says, may be to focus on eliminating the bots spreading the categories in the first place—or to create more accurate categories that are also appealing enough to spread.

“You could do market research in a networked focus group,” says Guilbeault, in order to discover and spread more benign ideas. Those strategies might ultimately succeed better than using flags or warnings in changing the way people communicate, leading to a more civil public discourse overall.

#HAASOME



TOP SCHOLAR

Matteo Maggiori, PhD 12, won the prestigious Fischer Black Prize honoring the top finance scholar under 40. The biennial award from the American Finance Association is analogous to the John Bates Clark Medal in economics. Maggiori’s research has included the analysis of international capital flows, exchange rate dynamics, bubbles, and the role of tax havens. He’s an associate professor at the Stanford Graduate School of Business. In 2013, Haas Prof. Ulrike Malmendier was the first woman to receive the prize.

< More Online

Listen to “Who’s Yellen Now?” a Hamilton-style rap created by rapper and songwriter Dessa, a member of the hip-hop collective Doomtree: smarturl.it/DessaYellen.

The Takeaway

This Berkeley Haas research on groupthink was named one of Wikipedia’s notable scientific events of 2021.

The Takeaway

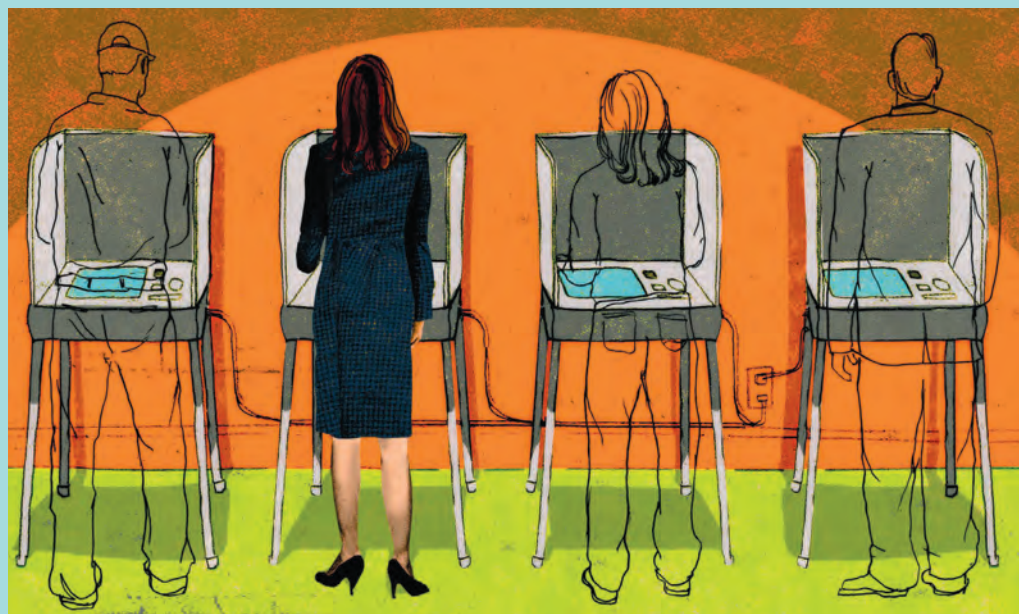
Our unique perspectives might hold up in small groups, but in large ones, like on social media, our beliefs are vulnerable to the manipulative power of groupthink.

#HAASOME



UNNAMING BARROWS

Last fall, the university removed the name Barrows Hall from the building that housed the business school from 1964 through 1994 due to the legacy of white supremacy and racism espoused by former UC President David Prescott Barrows. Barrows is one of at least four campus unnamings aimed at ensuring that building namesakes align with Berkeley's principles of community. Until the building receives a new name, either honorific or philanthropic, it will be known as the Social Sciences Building.



RESEARCH

POLLING TRUTH

Just how accurate are election polls?

BY LAURA COUNTS

Public confidence in election polls plummeted after Donald Trump beat Hillary Clinton in 2016 despite trailing her in the polls. Even so, horse race-style coverage of the latest polls continues to dominate election news cycles.

A recent Berkeley Haas study suggests that election poll accuracy hasn't actually declined. Rather, it was never as accurate as pollsters claimed.

Most election polls report a 95% confidence interval. Yet an analysis of polls from 11 election cycles dating back to 2008 found that the outcome lands within the poll's result just 60% of the time. And that's for polls just one week before an election—accuracy drops even more further out.

A 95% confidence interval means that if the same sampling procedure were followed 100 times, 95 of those samples would reflect the true voter population. These statistical “sampling errors,” however, do not include errors and unknowns, such as surveying the wrong set of people.

“There are many reasons why an actual outcome and poll could differ, and the way pollsters compute confidence intervals doesn't take those issues into account,” says Prof. Don Moore, who conducted the analysis with Aditya Kotak, BA 20 (computer science and statistics).

“Perhaps the way we interpret polls as a whole needs to be adjusted to account for this uncertainty,” Kotak says.

PHOTO: IRENE YI; ILLUSTRATION: BRIAN STAUFFER

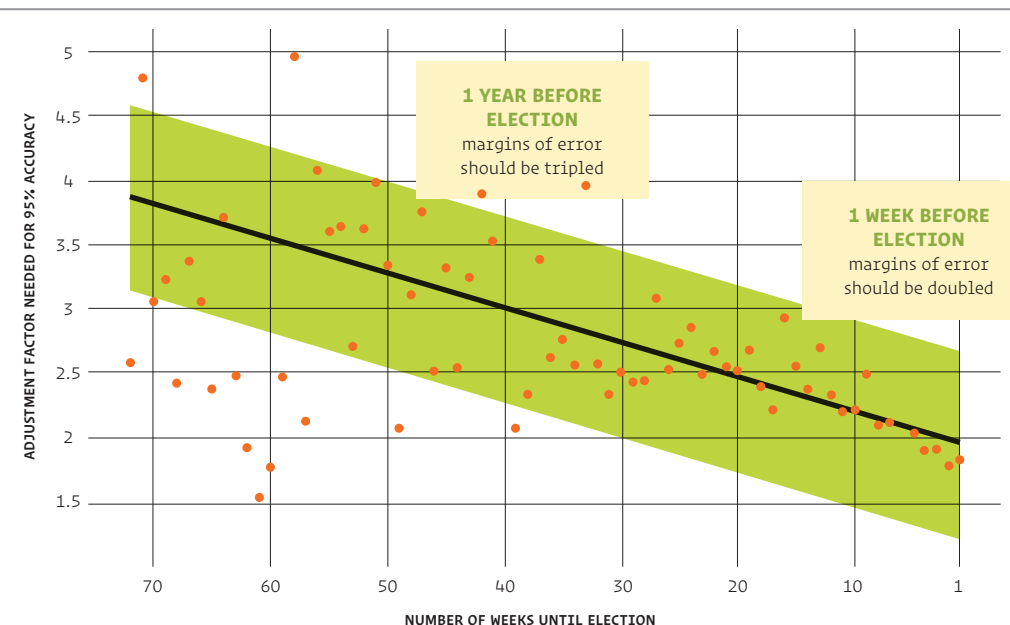
Research Snapshot



1,400 POLLS ANALYZED // GENERAL ELECTIONS & PRIMARIES in 2008, 2012, 2016

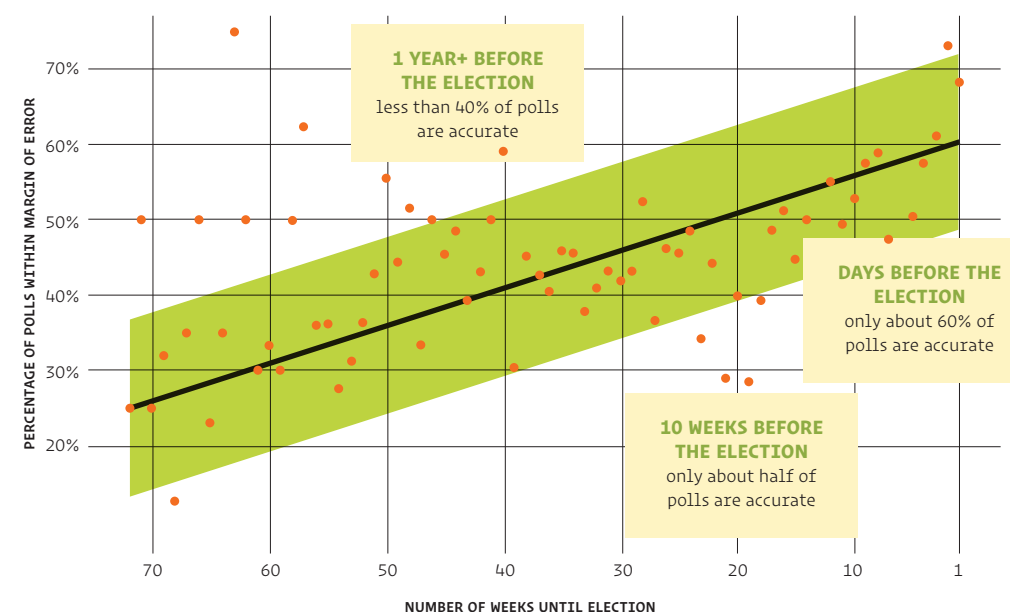
MARGINS OF ERROR

In order to be 95% accurate, pollsters need to greatly increase the margins of error they report.



ACCURACY OF POLLS

Most polls ask, “If the election were held today,...” yet accuracy declines the farther from an election the poll was conducted.



The Takeaway

It's easy to take sampling error into account in polling statistics, but much harder to account for all the other unknowns, says Prof. Don Moore.

The Takeaway

To actually achieve 95% confidence, polls would need to double the margins of error they report even a week from election day.

The Takeaway

Just days before an election, polls are 95% confident but only 60% accurate. Accuracy diminishes the more time there is before an election.



Enjoying positive emotional experiences, including laughs, can foster bonding and a sense of shared identity within your team, says Asst. Prof. Andreea Gorbatâi.

TEAM BUILDING

Emotional Appeal

How to strengthen organizational bonds

BY LAURA COUNTS

IN AN AGE OF ZOOM FATIGUE, IT MAY BE TEMPTING TO DISPENSE WITH those silly team-building activities that elicit groans at many a staff meeting.

Yet a focus on pure efficiency may be short-sighted, especially if your team or organization struggles with finding a shared purpose. New research finds that emotion sharing—and not just information sharing—is a powerful yet often overlooked part of building group identity.

That’s according to Haas Assistant Prof.

Andreea Gorbatâi’s longitudinal study of the eclectic Maker movement, a collective identity that began with electronics hackers and grew to include people with seemingly nothing in common—from crafters and physicists to do-it-yourselfers of all stripes.

Pre-pandemic, Maker Faires attracted tens of

PHOTO: YURIY SELEZNEV / ALAMY STOCK PHOTO

PHOTO: MAGOS PHOTOS / ALAMY STOCK PHOTO

thousands of people to tinker and display their projects. Gorbatâi tracked how often attendees reiterated a shared purpose, such as “everyone is a maker.”

What dominated her data wasn’t information about skills people learned. Most often, attendees described infectious emotions and discovering others’ projects through the creator’s eyes—what Gorbatâi refers to as emotional contagion and empathetic recognition.

Emotional contagion makes people more receptive to learning from diverse participants, while empathetic recognition leads them to find com-

monalities. Thus, engineers teaching geometry with fractal tiles reported a newfound admiration for the technology used by hula hoopers.

So, what can managers do to foster that sense of inclusiveness people experience at Maker Faires?

“Finding ways to share positive emotional experiences can foster bonding and a sense of shared identity within your organization or team,” Gorbatâi says. “Even activities that might seem frivolous but elicit emotion go a long way in revitalizing people’s energy and connection to each other and to their shared identity.”



ONLINE SHOPPING

DRIP BUY

The cunningness of hidden fees

BY MORGAN FOY

There’s a reason online ticket sellers hit you with those extra fees after you’ve picked your seats and are ready to click “buy.”

Pure profit.

A massive field experiment by Prof. Steven Tadelis with the online ticket marketplace StubHub concluded that so-called “drip pricing”—whereby addi-

tional fees are only disclosed at check-out—resulted in people spending more than those shown all-inclusive prices up front. It’s a particularly effective strategy for online sales, which in the past two years have overtaken brick-and-mortar shopping.

For the experiment, StubHub randomly assigned half of all U.S. users, who count in the millions, to a hidden fee structure: Buyers saw only the ticket list price as they shopped; extra fees were displayed on the checkout page. The other half of users saw all-inclusive prices, which included fees and taxes generally amounting to 15% of the ticket price plus shipping and handling.

Overall, the StubHub users who weren’t shown fees until checkout spent about 21% more on tickets and were 14% more likely to complete a purchase compared with those who saw all-inclusive prices from the start. Those in the hidden-fee group also bought pricier tickets.

The findings raise questions as to whether consumers have a right to full price transparency up front. Tadelis noted that some governments have regulated this behavior—Canada, for example, banned drip pricing for ticket sales.

“I can’t think of a good reason to allow this practice in any country as the harm to consumers is clear from our study,” Tadelis says.

The Takeaway

“Websites that incorporate ‘hidden fees’ that are only revealed at checkout are making more money than they would if they chose to honestly display all fees upfront,” says Prof. Steven Tadelis.

The Takeaway

One way to build staff cohesion is through authentic opportunities for collective emotional experiences and creating shared meaning—conferences, festivals, trade shows, or team activities away from everyday work.

Rendering of Haas' new Entrepreneurship Hub, slated for renovation later this year.

#HAASOME



PRESTIGIOUS PRIZE

Professor Nicolae Gârleanu won the Ross Prize in Financial Economics for a paper, “Over-the-Counter Markets,” that he co-authored with colleagues from Stanford and Copenhagen Business school. The paper, published in *Econometrica*, was lauded for “transforming our understanding of liquidity and price determination in over-the-counter markets in which many financial assets are traded.” Gârleanu shared a \$50,000 prize for his work.



PROBLEM-SOLVING

Training Innovators

New initiative will make Haas a campus gateway for entrepreneurial thinking

BY CAROL GHIGLIERI

IF THE PANDEMIC HAS TAUGHT US ANYTHING, IT’S THAT ENTREPRENEURIAL thinkers are desperately needed to help society solve its greatest challenges. Haas students created a zero-waste startup to fill recycled plastic bottles with hand sanitizer they distributed for free to low-income communities. Alumni spearheaded ambitious efforts to deliver medical goods worldwide. They’ve succeeded because Haas taught them how to bring game-changing ideas to life, whether as entrepreneurs via startups or as intrapreneurs in their companies.

Showing students how to apply classroom lessons to entrepreneurial endeavors is the work of Rhonda Shrader, MBA 96, who’s directed the Entrepreneurship Program since 2016. Shrader coordinated 80 campus programs and clubs to help students acquire practical skills. “The big thing was about building a

strategic pipeline of programs,” she says.

Now, a new Entrepreneurship and Innovation Initiative seeks to enhance Haas’ efforts on three fronts: creating a centralized hub for all of campus, expanding programming, and endowing faculty thought leadership. Haas has raised nearly

\$30 million for this initiative, but more support is needed to ensure Haas is a leading destination for entrepreneurial thinkers and leaders worldwide.

Renovation will start later this year on an Entrepreneurship Hub (shown left), located in a historic Julia Morgan building adjacent to Haas. The three-floor Hub, for which Haas is still seeking a \$10 million naming donation, will feature spaces to gather, work, and learn while celebrating the entrepreneurial achievements (and Beyond Yourself attitude) of the Haas community. A generous donation from Brett Wilson, MBA 07, for example, named the Hub’s TubeMogul kitchen, after the business he launched as a student and later sold to Adobe.

The largest room will be called the Castaneda Innovation Forum in honor of the parents of Elena Gomez, BS 91, who pledged \$2 million to the building. Gomez, the CFO of Zendesk, wanted to celebrate their hard work as immigrants from El Salvador and their dedication leading to her being a first-generation college student and talented business executive. “My parents didn’t have a lot of money or education, but they believed you have to give your kids the best education possible,” Gomez says. “My success and my ability to give this gift are directly due to their support.”

To understand how best to expand learning opportunities, Shrader and a colleague interviewed students and stakeholders to identify their greatest needs. Haas is now seeking \$17 million in endowed funds to support programming that will include, among other offerings, summer stipends so students can focus on startups.

On the faculty front, the new virtual Entrepreneurship and Innovation Group will enhance cross-disciplinary thought leadership by uniting Haas faculty from different groups who conduct research in innovation and entrepreneurship. The group is led by Prof. Toby Stuart, the Leo Helzel Chair in Entrepreneurship and Innovation.

“Having Toby is an asset,” says Rene Kern, BS 86, a Haas donor and member of the UC Berkeley Foundation. “He can bring entrepreneurship to life by bringing in practitioners who have successful track records at company building.” Kern has pledged \$3 million to endow one of four new faculty chairs in entrepreneurship. The other three chairs have been endowed by Michael Grimes, BS 87 (electrical engineering and computer science); Mark Robinson, BA 88 (history and political science); and DK Kim, Parent 94, 98, and Dick Blum, BS 57, MBA 59.

“Berkeley offers a unique ecosystem by virtue of its rich tradition in research and sciences and its presence in Silicon Valley,” Kern says. “These incredible assets will allow Haas to establish a pre-eminent position in entrepreneurship.”

ILLUSTRATION: LERA DANILOVA/ISTOCK

COMPANY CULTURE

INFECTION POINT

Narcissism goes viral

BY MICKEY BUTTS

Narcissistic leaders—you know the type. Their exploitative, self-absorbed behavior sets them apart from the charismatic, transformational leaders they can be confused with.

And now research shows they can infect organizational culture like a virus, leading to dramatically lower levels of collaboration and integrity at all levels—even after they’re gone.

“When narcissistic leaders undermine collaboration, they reduce the effectiveness of the organization,” says Prof. Jennifer Chatman.

Chatman and colleagues conducted experiments and a field study that included CEOs of major companies and found that narcissists don’t institutionalize collaborative and ethical behaviors. They often choose not to support pay equity or promote teamwork and civility, for example. And they often fail to sanction employees who violate shared norms.

Yet don’t bold leaders like Tesla’s Elon Musk or Apple’s Steve Jobs need to be narcissistic to launch visionary ventures? Definitely not, says Chatman. “You can have confidence and be innovative and not be self-involved, exploitative of others, and risk-insensitive,” she says. “Bill Gates is a perfect countervailing example.”

A board can mitigate damage from a toxic leader by basing a portion of compensation on the development of their people and rewarding collaboration, Chatman says.

#HAASOME



PLANT FUTURES

A new student-led initiative caters to plant-based food entrepreneurship.

The two-part program, a collaboration among Berkeley Haas, the School of Public Health, the College of Engineering, and the Berkeley Food Institute,

offers a symposium and the Plant Futures Innovation Challenge Lab. The latter allows students to complete a hands-on learning project mentored by leading plant-based industry partners.

LEARN MORE: plantfuturesberkeley.com

CONNECTIONS

Chatman conducted her research along with Stanford’s Charles O’Reilly, MBA 71, PhD 75, and Bernadette Doerr, MS 11.

The Takeaway

Leaders high on the narcissism scale are less collaborative and ethical—as are the cultures of the organizations they lead.



BY **KRYSTEN CRAWFORD**

PHOTOS BY
Christina Gandolfo

HEALTH INFLUENCERS

Haas alumni accelerate healthcare's future

Jason Bellet, BS 14; Terrell Baptiste, MBA 20; and Indu Subaiya, MBA 06; are three of many Haas alumni shaping paths to greater wellness.



FOR 200 YEARS,



JASON BELLET, BS 14
Co-Founder,
Eko Devices

the stethoscope has been the workhorse of physical exams. But a stethoscope is only as good as the human ear listening to it. *How could it be adapted for the digital age?* wondered Jason Bellet, BS 14, and two Berkeley friends: Connor Landgraf, BS 13, MEng 14 (bioengineering), and Tyler Crouch, BS 14 (mechanical engineering).

In 2013, the trio co-founded Eko Devices and, with support from Berkeley's SkyDeck Accelerator Program, developed a \$349 stethoscope that can amplify heart and lung sounds 40 times better than its analog cousin. Connected software generates sound waveforms and electrocardiograms that allow some 80,000 clinicians to "see what they hear" and share recordings as needed. Last fall, the Oakland-based company, with 115 employees, closed on \$65 million in Series C funding and partnered with AstraZeneca to develop new screening tools.

"Heart disease is the No. 1 killer worldwide, and there are millions of people with undiagnosed cardiac problems that can now be detected with greater accuracy in 45 seconds during a routine checkup," says Bellet. Early last year, the FDA cleared Eko's algorithm for detecting heart murmurs and atrial fibrillation; a separate algorithm received an FDA emergency use authorization to help clinicians detect a weak heart pump in COVID-19 patients, an especially high-risk group.

Today, Eko is more than a device maker. It's a software and data-science company aiming to develop artificial intelligence-powered screening tools that can detect a range of health conditions in 60 seconds during a routine checkup, says Bellet. His team is also building a virtual primary care platform.

Haas community healthcare innovations like Eko are booming. From startups to Fortune 500 companies, venture capital firms to nonprofits, alumni are leading monumental shifts in healthcare—often backed by huge sums of money. Some entrepreneurs, like Bellet, are focused on improving preventative care and disease diagnosis or helping to develop new drugs and treatments.

Others are working to streamline features of healthcare that often hinder innovation: payment models, organizational structures, and regulations. In interviews, Haas alumni reveal a shared mission: to make medical care—a \$3.8 trillion business in the U.S. in 2019, according to the Centers for Medicare & Medicaid Services—more affordable, accessible, and scalable.

Using 'real-world' data

In Ohio's Montgomery County, death rates from opioid overdoses have been among the nation's highest and are surging anew amid the pandemic. It's also the test site for an ambitious effort by Alphabet-owned Verily Life Sciences to reinvent addiction treatment and recovery. Called OneFifteen—named for the country's average daily opioid death rate of 115 people in 2017—it features state-of-the-art medical and residential facilities on a 4.5-acre campus in Dayton.

Treating substance abuse, with its sky-high relapse rates, is difficult for many reasons, says Rebecca Messing Haigler, MBA/MPH 09, Verily's health economics lead and recently announced chief development officer of portfolio company Onduo. Doctors lack high-quality information about how different patients respond to various treatments, and little or no coordination exists among clinicians, communities, and families. Payment models are also broken, she says. Patients don't receive the comprehensive care they need in part because insurers typically pay for services up front—not based on outcomes.

OneFifteen's model, which Messing Haigler helped design, relies on a comprehensive care continuum powered by a technology infrastructure that enables better data collection throughout the treatment and recovery process, from data sources including state and county programs, mobile apps, family surveys, employer updates, and the criminal justice system, among others.

"When patients fall off the radar, we can find out what happened from families or the community or if they showed up for work from employers," says Messing Haigler. This could lead to improvements in treatment and at a faster rate.

Messing Haigler is describing a relatively new phenomenon in healthcare known as "real-world" data. The term essentially refers to the multitude of health-related information generated outside of a doctor's office. Think voluntary user health surveys, fitness trackers—even insurance claims. Verily's mission is to combine this data (with member consent and rigorous privacy policies) with machine learning to better prevent, detect, and manage diseases. For Messing Haigler, it

also means developing new economic models, including payment structures based on successful patient outcomes.

"WHEN PATIENTS FALL OFF THE RADAR, WE CAN FIND OUT WHAT HAPPENED FROM FAMILIES OR THE COMMUNITY OR IF THEY SHOWED UP FOR WORK FROM EMPLOYERS."



REBECCA MESSING HAIGLER, MBA/MPH 09
Health Economics
Lead, Verily

Real-world data is a byproduct of the booming digital health market. Seed fund Rock Health estimates that venture capitalists poured a record \$14 billion last year into U.S. digital health companies, a 72% jump from the previous peak in 2018. McKinsey & Company valued the global digital health market at \$350 billion in 2019—before the pandemic.

Terrell Baptiste, MBA 20, thinks about real-world data and its promise in another context: clinical drug trials. Last year, he joined Gilead Sciences as a senior manager to identify ways the pharmaceutical company can use information from nontraditional

PHOTOS: CHRISTINA GANDOLFO

↑ CONNECTIONS

Rebecca Messing Haigler, MBA/MPH 09, worked with Tony Duynstee, MBA 09, on the development of OneFifteen. Duynstee is VP of strategic operations at Alexandria Real Estate Equities, the treatment center's real estate developer.



TERRELL BAPTISTE, MBA 20
Senior Manager,
Gilead Sciences

sources to speed the development and approval of new cancer drugs. A 2016 federal law mandated that the FDA incorporate data from outside traditional clinical trials into its approval process for pre-market pharmaceuticals. It's early days for the FDA-developed framework for using real-world data, but the impact will be revolutionary: Trials can take eight years or more to conduct and are limited in scope because they depend on volunteers—who are often white, educated, and retired.

With the combination of real-world data and digital health technologies, such as smartphones, clinical-trial volunteers could participate from home, allowing for more frequent monitoring of a possible treatment and thus faster discoveries. FDA regulators could also monitor a drug's effects over a longer period of time.

For Baptiste, using real-world data in clinical trials has another crucial advantage. Marginalized patients—often an afterthought in healthcare generally, and drug development specifically—can participate in studies and benefit from new ways of working that have arisen from the pandemic.

“Clinical trials measure effectiveness at a specific point in time and for a patient population who may not be the only ones actually benefiting from it,” says Baptiste, whose work includes volunteer research on behalf of sickle cell disease patients, the majority of whom are African American. “Real-world evidence attempts to fill the large gaps in knowledge about who could benefit from a new treatment. I’m hopeful this will help usher in more effective, realistic, and diverse ways to conduct clinical trial research.”

Closing gaps in care

Lauren Dugard Thomas, MBA/MPH 17, works to address health inequities by improving the innovation process itself. At Blue Shield of California, where she's a senior manager in enterprise innovation, she empowers all employees to generate entrepreneurial solutions, like with internal design challenges à la Shark Tank. She also ensures that underserved populations are factored into every business decision, big or small.

Dugard Thomas says that for companies committed to reducing inequities, “the first step is educating internal decision makers about disparities and making it clear that maintaining the status quo will only widen the gaps.”

Since the increase in national awareness of racial injustice last summer, she's seen a spike in LinkedIn job listings for experts in social determinants of health. Even so, Dugard Thomas says real change goes beyond budgets and head counts.

“It's about the mindset, expectations, and

practices of leaders at all levels of the organization,” she says. “Do you want to include more Black and brown individuals in program design? Great. How are you incentivizing that from a leadership standpoint?”

Supercharging blood tests

Colorectal cancer is the second-leading cause of cancer deaths in the U.S., yet one-third of adults age 50 to 75 don't get screened, according to the Centers for Disease Control (CDC). Newer tests using stool samples collected at home haven't changed this.

Atul Sharan, MBA 91, has a solution. His company, CellMax Life, has developed what he says is the first blood test for preventive screening for

colon cancer—one that, according to a recent study conducted at Stanford's Veterans Affairs Palo Alto Health Care System, successfully detects pre-cancerous polyps. It works by searching for extremely rare abnormal dysplastic epithelial cells and tiny traces of DNA that tumors shed. Other tests based on the company's technology are already sold in Asia. CellMax plans to seek FDA approval before introducing the screening to the U.S. next year.

“The only real cure for cancer is early detection,” says Sharan, who started CellMax Life nearly a decade ago after his mother was diagnosed with late-stage, untreatable cancer and his wife with a malignant breast tumor shortly after being cleared by a negative mammogram. His company, which has raised more than \$50 million,



ATUL SHARAN, MBA 91
Owner, CellMax Life

PHOTOS (FROM TOP LEFT): CHRISTINA GANDOLFO (2); COURTESY LAUREN DUGARD THOMAS; RYAN GRESTANI

The Takeaway

Overcoming racial and other inequities in healthcare requires all parts of a business, from top to bottom, to factor these gaps into every decision around innovation.

“I’M HOPEFUL [REAL-WORLD EVIDENCE METHODS] WILL HELP USHER IN MORE EFFECTIVE, REALISTIC, AND DIVERSE WAYS TO CONDUCT CLINICAL TRIAL RESEARCH.”

is part of a growing market for non-invasive “liquid biopsies” that use advanced genomic sequencing and machine learning to identify diseases and potentially tailor treatments to individuals. Bill Gates and Jeff Bezos, for example, poured over \$100 million into liquid-biopsy company Grail, which sold last year for \$8 billion.

Reinventing autism care

One in 54 children in the U.S. were diagnosed with autism in 2016, according to the CDC. Twenty years ago, it was just one in 150. No surprise, then, that waitlists for therapy can run up to six months.

Soaring demand for autism care isn't the only problem, says Jia Jia Ye, MBA/MPH 11. Kids often need multiple forms of therapy—behavioral, speech, and physical—for up to 30 hours a week. Specialists often work independently, making it time-consuming and frustrating for parents to coordinate care and navigate labyrinthine insurance rules.

Ye's groundbreaking solution is to combine expertise and payments at a single locale. A year ago, she co-founded Springtide Child Development with \$18 million in Series A funding. Now with three clinics—two in Connecticut and one opening this summer in Massachusetts—the startup employs specialists from across disciplines, coordinates appointments, and handles insurance claims. Ye says consolidation enables an unprecedented degree of standardization in care.

Just as important: Ye and her team can quantify patient progress, which smaller operations can't do for lack of money and data. “When you take an interdisciplinary approach to autism treatment, you see rapid improvement in kids' progress,” says Ye. “And you can show it through consistent outcome metrics at all levels of care.”

Advancing women's health

For Amy Fan, MBA/MPH 19, improving care is about making birth control more accessible and affordable for U.S. women—especially the 60% who are on Medicaid, uninsured, or underinsured—to get birth control. She co-founded Twentyeight Health in late 2018 to offer online reproductive services.



LAUREN DUGARD THOMAS, MBA/MPH 17
Senior Manager,
Enterprise
Innovation, Blue
Shield of California



AMY FAN, MBA/MPH 19
Co-Founder,
Twentyeight Health

“WHEN YOU TAKE AN INTER-DISCIPLINARY APPROACH TO AUTISM TREATMENT, YOU SEE RAPID IMPROVEMENT IN KIDS’ PROGRESS.”



JIA JIA YE, MBA/MPH 11
Co-Founder, Springtide
Child Development

Her model is straightforward: Women complete an evaluation with a board-certified physician via a combination of asynchronous and live telemedicine—including phone and direct message—for a prescription for birth control pills, rings, patches, or shots. A monthly supply of pills starts at \$18; for insured women, only co-pay fees (typically \$0) apply. Twentyeight Health is the only online reproductive platform focused

on underserved women, and it’s often the only player accepting Medicaid in the states where it’s active. It also partners with Bedsider’s Contraceptive Access Fund to provide a year of free birth control for uninsured women.

Twentyeight Health’s expansion has been gradual as the company navigates state-by-state Medicaid rules, but today, the company operates in nine states, including New York, North Carolina, and Florida. Last

PHOTO: CHRIS SORESENSEN



STREAMLINING
EMERGENCY
SERVICES

Pre-hospital care, which includes everything a patient experiences from 911 call to ER arrival, can significantly impact survival rates. And a lot is broken with the system, says Tanir Ami, MBA 01 (shown above).

TOP OF LIST: Poor coordination among paramedics, police, and firefighters. “Everyone is siloed,” she says. “There’s no integration of communication, data collection, or practices.” By law in many states, paramedics can take patients only to hospitals or skilled nursing facilities, not to a primary care provider or psychiatric health facility. It’s one of the reasons why emergency rooms are strained, says Ami.

As CEO of the CARESTAR Foundation, Ami awards grants supporting innovations in emergency response and trauma care throughout California. Last year, for example, CARESTAR awarded \$450,000 for a pilot program treating opioid overdoses in Contra Costa County that coordinates patient care among emergency medical services, hospitals, and public health agencies. CARESTAR has also funded efforts to empower first-responders, for example allowing them to dispense certain medications or giving them the authority to take patients to a sobriety center, primary doctor, or homeless shelter.

“The problems in pre-hospital care are not easy to solve,” says Ami. “But innovation is happening.”

PHOTOS (FROM TOP LEFT): SHOEY SINDEL; COURTESY OF JUAN JOSÉ ORELLANA; CHRISTINA GANDOLFO

fall, the startup landed \$5.1 million in seed funding. “So much of healthcare is focused on people with a high ability to pay,” says Fan. “For low-income patients, and for women of color especially, we put so many burdens on them without trying to understand how we can make it easier for them to access healthcare.”

Powering innovation

Fan attributes much of Twentyeight Health’s success to networks of healthcare insiders—within Haas and beyond—who have offered advice and opened doors.

They include Juan José Orellana, BS 95, a Los Angeles-based strategy consultant who’s held senior roles within startups and the Fortune 200 company Molina Healthcare. He helped Fan explore the potential of expanding Twentyeight Health through partnerships with payers and providers.

“To innovate in healthcare, you need to be part of an ecosystem,” Orellana says. “You need to be able to tap into a value network that can facilitate collaboration, accelerate learning, and provide match-making for your organization’s needs and offerings.”

Indu Subaiya, MBA 06, has made a career out of fostering ecosystems in healthcare. First as a co-founder of Health 2.0 and now as president of Catalyst @ Health 2.0, she’s organized conferences, open-innovation challenges, and pilot programs to introduce new ideas to deep-pocketed stakeholders. Too often, she says, healthcare entrepreneurs can’t get the traction to scale up. “My primary mission is to introduce groundbreaking technology to the world,” she says.

In the last 15 years, Subaiya’s conference platform has debuted hundreds of startups, including Teladoc, a big provider of telehealth services, and Livongo Health, which helps patients manage diseases digitally. Last year, Teladoc bought Livongo for \$18.5 billion. She and her team have also coordinated more than 90 contests, with \$9 million in total prize money.

One competition, worth \$100,000, drew scientists from 18 countries in a race to build a better COVID outbreak prediction model using government data and millions of Facebook user surveys tracking virus symptoms. The CDC has incorporated the winning model, developed by a Georgia Tech team, into its pandemic forecasting—and found it to be among the top five most accurate prediction tools. “That’s a phenomenal example of open innovation,” says Subaiya.

Innovation, accessibility, scaling up—just as in medicine, different balms can help to heal our healthcare system. And the Berkeley Haas community is shaping countless paths to greater wellness for everyone. HAAS



JUAN JOSÉ
ORELLANA, BS 95
Strategy Consultant



INDU SUBAIYA, MBA 06
President,
Catalyst @ Health 2.0

↑ CONNECTIONS

Amy Fan, MBA/MPH 19, credits Haas alumni and faculty for helping her navigate healthcare’s landscape. Aaron Schwartz, MBA 10, opened up his network of investors after interviewing her for a scholarship. “I try to pay it forward,” says Fan.

↑ CONNECTIONS

Indu Subaiya, MBA 06, says William Rosenzweig’s lessons in social entrepreneurship inspired her work raising awareness about health disparities and overlooked healthcare issues, like veteran suicide, eating disorders, and maternal health for Black women.

↑ The Takeaway

Consumer technologies have the potential to not only improve daily health behaviors but also advance disease detection and individualized treatments.

THE FONT DETECTIVE

*Thomas Phinney,
MBA 03,*

**UNCOVERS
FORGERIES**

and solves

**MODERN-DAY
CRIMES**

BY NANCY DAVIS KHO ||| *Illustration by Derek Brahney*

DID YOU KNOW?

Though Phinney concedes that the definitions of “font” and “typeface” are not universally agreed upon by the font community, most concur that a typeface is one or more related fonts of a family. So Calibri (regular), Calibri italic, and Calibri bold are all fonts under the umbrella of the Calibri typeface.

But the two terms are often used interchangeably.

T

Thomas Phinney was working as the product manager in Adobe Systems’ fonts group when his team received a request from an attorney about a suspected will forgery. The lawyer wondered whether the fonts in which the disputed document was typed might provide a clue. “I was the only one in the group to say, ‘Hey, that sounds cool!’” says Phinney.

Using a digital microscope and counting individual pixels, Phinney noticed speckles of stray ink around each letter and “wicking,” or bleeding, of ink along the paper fibers. He deduced that the docu-

ment had been printed on an early inkjet printer at 300 dots per inch (dpi). “There was one small problem,” says Phinney. “That type of printer didn’t exist in 1983,” the year the document was purportedly written. The Case of the Wicked Will, as Phinney calls it—he affectionately names all of his investigations—was cracked.

Phinney’s fascination with all things fonts and typography have led him to become the world’s foremost forensic font expert, capable of dating and identifying fonts and the technology used to print them. He’s been an expert witness for numerous court cases and evaluated questioned documents for the U.S. Treasury, *The Washington Post*, the BBC, the PBS television show *History Detectives*, and more. He also consults for the likes of Microsoft and Google. Whether uncovering forgeries, verifying font sizes against mandated legal requirements, or a host of related typography conundrums, Font Detective Phinney relishes his work at the intersection of art, commerce, history, and technology.

WHY TYPOGRAPHY MATTERS

For a field with roots in Gutenberg’s printing press, fonts remain at the bleeding edge of our digital world. Digital typography underpins virtually every page with which we interact online. And yet, Phinney often finds himself defending why it all matters. Branding, for one thing, he says. “The selection of typefaces and the arrangement of them can be as important as the use of color, images, or abstract graphics in creating a brand,” Phinney wrote in *Communication Arts* magazine.

Psychological research has also shown that even subtle differences in typography, such as using small caps and old-style figures, can affect a reader’s mood (as indicated by use of the corrugator muscle in the forehead to frown) as well

as one’s performance on creative cognitive tasks after reading.

Type design, a craft that blends art and science, is like fashion or furniture, says Phinney, himself a type designer. “While true innovation is rare, people consistently come up with variations on existing themes or combine existing elements in new ways.”

He points to the ScienceGothic.com site, which displays an open-source, dynamic typeface he’s been working on with funding from Google. Users can quickly change the weight, width, contrast, and slant of the font to achieve different-looking results, all while still staying within the Science Gothic family—something that would require 200+ fonts to achieve using traditional methods. “It’s proof that there’s still so much new you can do with fonts,” says Phinney.

TURNING UP THE ‘INTELLECTUAL SIMMER’

Phinney earned undergraduate degrees in psychology and political science at the University of Alberta in Canada, where he grew up, then a master’s in graphic arts publishing with a specialization in design and typography at the Rochester Institute of Technology. He then began an 11-year career with Adobe Systems in Silicon Valley.

It was during his Adobe stint that he decided to pursue his Berkeley MBA via the evening and weekend program. Phinney was attracted to the school’s reputation and quality. “The level of intellectual simmer at Haas was really lovely,” he says. “People’s brains were always working to come up with new ideas and to challenge each other, and I liked being in an academic environment operating on that level.”

Earning an MBA might not have been the most obvious career path, Phinney says, but he used his Haas training to move up the product management chain at Adobe and later at font management software company Extensis in Portland, Oregon, where he currently lives. In 2014, Phinney joined FontLab, a creator of apps for type design and font creation, as VP, later becoming CEO.

While crediting a Haas course in negotiation as being particularly helpful in progressing through the management ranks, it was a class in managing technology-related businesses taught by Professor Emeritus Hal Varian that Phinney recalls as a game changer for his career.

“That one class gave me fundamental tools and new ways of thinking about interconnected ideas that all played into my day job, like substitutability of goods and zero marginal cost for digital goods—including fonts,” says Phinney. “They’re essentially a weird form of mass-produced software.”

↑ CONNECTIONS

Information Rules: A Strategic Guide to the Network Economy by Haas Professors Emeritus Hal Varian and Carl Shapiro, was the most important book Phinney read at Haas. “It was so meaningful about the interplay of economics and technology,” he says.

Thomas Phinney, MBA 03, is the world’s foremost forensic font expert, capable of dating and identifying fonts and the technology used to print them.



TYPE CASES

The Canadian Caper

A former millionaire turned bankrupt telecom executive in Canada sought to shield two of his homes from creditors by producing two signed declarations stating they were being held in trust for his children. Phinney testified in a sworn affidavit for the Ontario Superior Court that one of the documents, supposedly created in 1995, was written in Cambria. The other declaration, dated 2004, used Calibri, now the default typeface on most Microsoft software, including Word. But neither font was publicly available until the release of Windows Vista in 2007. The defendant’s lawyers tried to claim the man was mistaken about the dates the documents were signed, but the court was having none of it, saying that it was “unavoidable” the trusts were shams.

DRIVING DEMAND FOR DETECTIVE WORK

But even as his day jobs kept him busy, Phinney continued getting called to the work that had long fascinated him: unlocking the mysteries held by fonts and typography. Throughout his corporate work years, “Cases just kept popping up,” he says, with word of mouth driving font forensic questions to his personal inbox.

One such case involved a rabbi who had faked his credentials to land a job. A family in his congregation turned to Phinney to validate details of the man’s graduation certificate, or *smichah*. The rabbi had taken steps to make it harder to detect, degrading the quality of the document by providing only a faxed copy, not the original. But the deception couldn’t elude the font detective. “The

“The selection of typefaces and the arrangement of them can be as important as the use of color, images, or abstract graphics in creating a brand.”

document was dated 1968, but the font in which his name was printed didn’t exist until 1992,” Phinney says. And so ended The Case of the Reprehensible Rabbi.

By 2018, Phinney decided to make his side gig official. “I was having so much fun with this work,” he says. “I also realized that it wasn’t a triv-

ial amount of money I could earn through these cases, especially if I took the time to publicize it in a formal way.” Just two years after hanging out his virtual shingle as The Font Detective, Phinney earns as much as half his revenue from font forensics; the remainder comes from designing fonts for clients like Google.

THE BAD, THE INADVERTENT, AND THE ILLEGIBLY SMALL

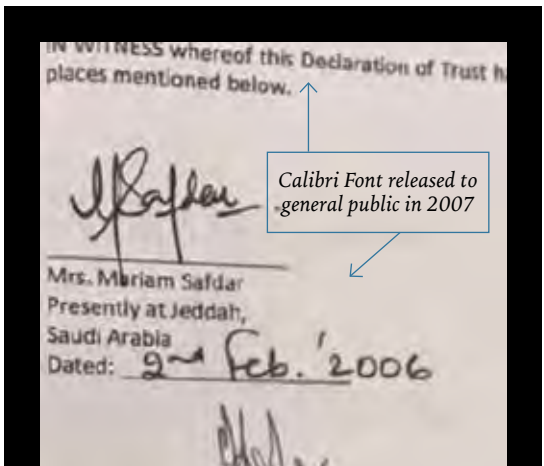
Phinney says that most forensic cases fall into one of two categories. The “nefarious” cases are those like the man who sought to prevent his wife from getting her fair share of assets in their divorce by forging debt documents, to bamboozle her into accepting a lower valuation of their communal property. Unfortunately for the soon-to-be ex-husband in Phinney’s Case of the Dastardly Divorce, those faked documents were not only printed on a 600 dpi printer that didn’t exist at the time they were dated but were created in a font that wouldn’t have been available either. “That case was slam-dunk easy,” says Phinney.

The other type of case Phinney commonly handles involves determining if documents meet typographical legal requirements, like whether what Phinney terms “the stupidly tiny” 5-point typography on Justin Timberlake’s CD liner notes were sufficient to stand as public notification of others’ copyrights on the album. (Phinney suggested not. The case was settled out of court.)

Even for organizations trying to be good font citizens, it can be challenging. “I feel for corporations, because legal typography requirements can differ in every state,” Phinney says. California, for instance, requires information on prescription labels to be printed in at least a 12-point font, while that may not be the case in other jurisdictions. In New York, legal requirements for both font point size and height work a bit differently than those of any other state. “Which is just another reason a lawyer might need to consult an expert,” notes Phinney.

THE PERFECT CASE

Phinney’s dream case is “one that has major implications of some sort and exposes malfeasance that affects a lot of people.” He had a close brush back in 2004, when he was asked by journalists to examine memos related to President George W. Bush’s service in the Texas Air National Guard that seemed to prove that Bush had disobeyed orders and received outside help in cleaning up his military record. “Based on my research I could not support a conclusion that



TYPE CASES

The Panama Papers

One of the most high-profile forensic font cases involved international political corruption. The 2016 release of the Panama Papers, a collection of leaked documents revealing illegal tax havens for the wealthy, detailed a number of offshore holdings held by Pakistan’s then-prime minister, Nawaz Sharif, including two companies listing Sharif’s daughter, Maryam, as the beneficial owner. Maryam defended herself with a document created using the Calibri font. Unfortunately for the Sharif family, that font wasn’t in general use until nearly a year after the purported date of the document. While the internet buzzed with “fontgate,” Phinney, an expert on Calibri’s timeline, posted the typeface’s history on Quora and quickly found himself an expert for global reporters.

they were authentic—quite the contrary,” says Phinney, speaking of the high-profile case that ended with a public repudiation of the journalists who ran with the story without authenticating the forged documents first. So the hunt for the perfect case continues.

Reflecting on his career, Phinney has a message for anyone thinking of making a mid-career switch to a vocation that has been tugging at them.

“I could have been embarrassed or ashamed to switch paths out of my corporate management career to something that, on the surface, wouldn’t draw so broadly on my MBA training,” he says. “But I’m really glad I didn’t let those feelings deter me from doing what I wanted to do. Because I’m still making money but having way more fun!” HAAS

THE FONT MAKER

As a type designer, Phinney has created numerous typefaces, including commissions for open-source typefaces from Google, private designs, and a handful that have seen commercial use in supplements to the Call of Cthulhu role-playing game. The publicly available ones:

Hypatia Sans

12 fonts // An Adobe original, with help from Paul Hunt.

The quick brown fox jumps over the lazy dog

LIGHT

The quick brown fox jumps over the lazy dog

LIGHT ITALIC

The quick brown fox jumps over the lazy dog

REGULAR

The quick brown fox jumps over the lazy dog

SEMI BOLD

The quick brown fox jumps over the lazy dog

BOLD

The quick brown fox jumps over the lazy dog

BLACK

Cristoforo

3 fonts // A digital revival of three classic Victorian fonts, created as a Kickstarter project.

The quick brown fox jumps over the lazy dog

REGULAR

The quick brown fox jumps over the lazy dog

ITALIC

The quick brown fox jumps over the lazy dog

ORNAMENTS

SCIENCE GOTHIC

A variable typeface with hundreds of styles, based on Bank Gothic. Created for Google Fonts, with Vassil Kateliev and Brandon Buerkle.

The quick brown fox jumps over the lazy dog

LIGHT SEMI-EXTENDED

The quick brown fox jumps over the lazy dog

BOLD CONDENSED

↑ CONNECTIONS

Phinney has fond memories of weekend group project work, especially time spent with his most frequent collaborators, Raja Sundaram and Ashley Bryan, MBA 03s.

The Takeaway
“If you’re going to forge an old document, for goodness’ sake, just use Courier!” says Phinney.

FAIR BALL



JAZMYN JACKSON AND
ASHA CULHANE-HUSAIN,
BOTH BS 18, HELP NEW PRO
SOFTBALL LEAGUE CHANGE
UP COMPETITIVE SPORTS

BY JARED PRESCOTT & AMY MARCOTT

IMAGINE

son, with bonuses of \$1,000 to \$15,000, depending on performance. The money comes from fan memberships and corporate sponsors. By contrast, in a typical pro league, women softball

players earn about \$5,000 a summer—\$10,000 if they're lucky, Jackson says. In her offseason, Jackson had to hustle to make ends meet, teaching lessons, clinics, or camps. "It made me realize how badly women's sports needs recognition, pay, equity—all of these things."

The business of blazing trails

Once Jackson was convinced to try the Athletes Unlimited business model, she went all in to make it the best league possible. As a part of the inaugural season, Jackson gets a share in the company. She's also a member of the five-person player executive committee (PEC) and the racial equity working group. The PEC establishes the rules of the game and the guidelines for player conduct, as well as sets COVID-19 standards and procedures.

"With my business degree, I feel like I have the perfect background to make this happen," says Jackson. "Being trailblazers is what Berkeley Haas is all about. And I feel like this is what my degree was supposed to be for."

She's leaning on her studies in marketing, as the Athletes Unlimited business model differs from other leagues in that regard. "We are advertised as a bunch of different personalities coming together to play this game instead of one team. You might be a huge fan of the Oakland Athletics, say, but you know nobody on the team," says Jackson. "But the way Athletes Unlimited does their marketing is that they're advertising our personalities, our stories." Jackson, for example, is active in social justice issues, and the league highlights those efforts.

And because the league is player driven and player owned, the athletes are free to express their beliefs. "It's nice because I am not representative of the whole Athletes Unlimited," says Jackson. "It's not like the NBA putting out a statement on a certain issue. It's Jazmyn Jackson's stance on an issue."

Jackson's interest in social justice led her to the league's racial equity working group, which formulated 45 recommendations for internal policies and procedures as well as external initiatives to promote diversity and inclusion, like involving historically Black colleges and universities in recruitment efforts, working with local nonprofits

questioning the status quo where pro sports are concerned. What if there were no actual teams or city affiliations? What if, instead of general managers or coaches, the players called all the shots? What if the national anthem were replaced by something else?

Such is the model for Athletes Unlimited, a new network of professional sports leagues—currently softball, indoor volleyball, and lacrosse—that's reinventing women's pro sports.

When Jazmyn Jackson, BS 18, a star for the Cal softball team and former member of the U.S. women's national team, first heard about Athletes Unlimited, she was skeptical. The endeavor, created by Jonathan Soros and Jon Patricof, resembles a real-life fantasy league, with a weekly draft and players earning points based on their in-game stats: hits, stolen bases, strikeouts, and the like and whether they're named a most valuable player at game's end.

"I was thinking, I'm a traditional softball player, what is this?" says Jackson, an outfielder who helped Team USA win gold at the 2016 World Championship. "I don't want to do it like this. I'm all about the team stats. But now being here, I've never played a more team-oriented game, because winning every inning and winning the game gets you so many points."

And points equal money. The base pay with Athletes Unlimited is \$10,000 for a six-week sea-

In Athletes Unlimited, players change teams every week. Draft days (shown below) are heavily anticipated, Jackson says. That's when the four players with the most points from the previous week become captains and choose new teams for three days of practice followed by three days of games—then the cycle starts again. One challenge, Jackson says, is learning to ride the waves of the schedule and not putting too much stress on yourself if you have a bad game. "As soon as you start feeling bad and then start feeling good again, you have one game left for the week."



PREVIOUS SPREAD AND THIS SPREAD PHOTOS: ATHLETES UNLIMITED, LLC



"IT MADE ME REALIZE HOW BADLY WOMEN'S SPORTS NEEDS RECOGNITION, PAY, EQUITY—ALL OF THESE THINGS."

to bring inner-city children to games, and making sure vendors represent a variety of backgrounds.

Rethinking the national anthem

They also discussed the national anthem. Did the players want to stand or kneel? Did they want to raise their fists up to support people of color?

Since it's a new league, co-founder Soros proposed doing something completely different, a suggestion that initially took Jackson aback.

"As an athlete, the anthem is what always gets you in the game, ready to go. Whether you're kneeling, whether you're standing, the national anthem means something," says Jackson, who is African American and Mexican. "When I heard the national anthem, it was an ode to how I got to stand with my peers in an integrated league

Jazmyn Jackson, BS 18 (above), was a member of Team USA from 2016 through 2019 and helped them win gold at the 2016 World Championship.

The Takeaway

Fans can buy memberships that give them exclusive access, like in-game chats with the players and special webcam views as well as post-draft interviews and voting rights for each game's MVP.

CONNECTIONS

Classes on marketing, ethics, cross-cultural communication in business, and, especially, negotiations and conflict have helped Jackson with her work as both a player and a member of the player executive committee for Athletes Unlimited.



Asha Culhane-Husain, BS 18 (also seen performing in the above photo, far right), has already had success as an actor. She appears in the documentary *Accents*, directed by Layla Menham, which will be released on a French public TV station, France 3, in mid-2021. The film captures her experience as the only American student at France's National Academy of Dramatic Arts and having to learn to act in French. A short film she appears in, *Pied de Biche*, directed by Aurélie Reinhorn, will be released at the Champs-Élysées Film Festival in June 2021.

and represent the color of my skin and my family at the highest level. That was huge for me, especially when I was on Team USA.”

But she took the idea to replace the national anthem to heart. Having just seen an ESPNW video celebrating the 48th anniversary of Title IX, Jackson immediately envisioned a video and spoken-word piece showcasing the athletes’ accomplishments. She thought of something that told the stories of all the players, accurately representing what they’ve endured, the sacrifices they’ve made to play the sport they love, and what it takes for the top 1% of softball players in the world just to make a living.

And Jackson knew who would be the best person to articulate such a vision: Former classmate and friend Asha Culhane-Husain, BS 18. The pair met at Haas and travelled in the same circles as student-athletes. Culhane-Husain was a member of the track and field team, competing in the heptathlon.

She also minored in theater, dance, and performance studies and studied abroad at the respected Gaiety School of Acting, Ireland’s national theater school. She’s now enrolled at the Conservatoire National Supérieur d’Art Dramatique, France’s National Academy of Dramatic Arts (like the Juilliard of France, says Culhane-Husain).

The first time Jackson heard Culhane-Husain

speak publicly was at a student-athlete professional development event where she delivered a speech about female empowerment that moved Jackson to tears. The next time was at Haas’ graduation, when Culhane-Husain, the student speaker, mentioned a number of classmates in her speech, including Jackson, honoring her ability to graduate from a prestigious school while also representing Cal and the United States on the softball field.

“Asha is just an amazing artist, and I wanted her to be a part of this,” says Jackson. “I know how inspired I felt from her. That’s exactly what I envisioned for the piece.” Jackson suggested Culhane-Husain to the racial equity working group and the league founders. They liked the idea, and after a selection process, Culhane-Husain began interviewing every softball, volleyball, and lacrosse player in Athletes United, asking them to share their experiences as women and athletes.

Channeling emotion

Culhane-Husain’s job was not an easy one: Convey the experiences of these athletes in an inspiring spoken-word piece short enough to be played before every game and do it in only two weeks.

“I told them, ‘You have a blank slate. I’m here to listen to whatever you want to express to the

world. Feel free to be excited, be passionate, be angry, be happy. Be selfish with the space.’ And they were,” Culhane-Husain says. “They were willing to be vulnerable with me and share their stories. It was a humbling experience that they trusted me with all of those personal details.”

With full creative liberty from Athletes United, Culhane-Husain then set about crafting a piece that uplifted the athletes’ voices. “Part of what we learn in acting school is to approach, emotionally, the experience of another human,” she says. “I tried to enter into their emotions with them and channel that into words.”

The result was a five-minute piece Culhane-Husain debuted at the opening ceremonies for Athletes Unlimited (shown above) in front of all of the players. It was presented in concert with the national anthems of every country with competitors in the league. She also created 90- and 45-second versions, which have been turned into videos to be played before every Athletes Unlimited contest, both locally and on TV (the games are broadcast on CBS Sports Network and ESPN), replacing the national anthem.

For Jackson and the other players, Culhane-Husain’s work hit all the right notes. Jackson cried the first time she heard it and remembers thinking it wouldn’t have the same effect later, but she found that it does. “She made it personal to us and made us feel heard and represented,” Jackson says. “She

didn’t say any names, but it was all of our stories. Feeling so represented but also so one with the group around you—I’ve never felt that during the national anthem the way I feel with this piece.”

Culhane-Husain says the athletes’ stories have stuck with her, especially the grit, determination, and tenacity shared by the women. “Now those stories are with me, and they inform all of my other artistic processes too,” she says. She’s proud that her creation will be played before every game, offering a continual platform for the athletes to reflect their lived experiences.

“If you love something, you want to make it better,” Culhane-Husain says. “I think that was the point behind this.”

In other words, questioning the status quo and trying to empower others. Just like Berkeley Haas taught them.

Experience Culhane-Husain’s creation at haas.org/athletes-unlimited. **HAAS**

A version of this article first appeared on the Cal Athletics website.



As a part of the Athletes Unlimited inaugural season, Jackson gets a share in the company. She also helps establish rules of the game and guidelines for player conduct and helps formulate recommendations to promote diversity and inclusion.

PHOTOS: ATHLETES UNLIMITED, LLC

The Takeaway

Each six-week softball season is played in one city, which is designed to rotate every year. The 2021 season will be played in Rosemont, Illinois, just outside of Chicago.

CONNECTIONS

Culhane-Husain received Berkeley Haas’ Thomas Tusher Scholarship for Study Abroad, an award given to high-achieving undergrads, to study acting at Ireland’s Gaiety School of Acting, the country’s national theater school.

< More Online

Watch the opening ceremonies for the inaugural softball season at haas.org/opening-ceremony (start at the 19:00 mark).

**East Bay Chapter
Castle Rock Hike**
Susan Rockwood, MBA 89;
Frank Rockwood, MBA 93;
Charmaine Clay, MBA 89;
Vasanth Matamudra, MBA
10; Diane Jakubowski, MBA
83; Pat Kirscher, BS 76;
Elizabeth Roberts, MBA 91;
Carol Diamantine, BS 72; Ted
Clement; Jinwei Zhang, MBA
19; and Salvatore Gallo.

**Taipei Chapter's
End-of-Year Dinner**
Alumni gathered in
Taiwan, where in-person
events are allowed.

**UK Chapter Event—The
Future of Our Cities**
Chapter Co-Presidents Peter
Zarand, MBA 06, and Paul
Callaghan, MBA 81, hosted a
discussion on accelerating
trends and how they will
shape our cities, investments,
and the way we live and work.

Shanghai Chapter Gathering
Alumni and students
gathered in China, where
in-person events are allowed.
From front row to back: Bing
Zhang, MBA 20; Yin Zhu,
BS 11; Aileen Lu, MBA 22;
Beixuan Jiang, MBA 21; Ran
(Zane) Zhang, student; Eric
Mao, MBA 04; Leonard Zhang,
MBA 04; Freeman Ding,
MBA 11; Ethan Chen, BS 21;
Scarlett Chen, MBA 20, with
her boyfriend; Jiaqi Song,
student; Xumin Hu, BS 12;
Sophie He, student; David
Sui, BS 17; Joanna Guo, MBA
18; Martin Ma, MBA 17; and
Nan Duan, MBA 11.

**Taipei Chapter's Whiskey
Tasting Event**
Tony Wu, MBA 23; Andrea
Chang, MBA 20; Jessica Sun,
BS 05; Charles Pan, MBA 08;
Cathy Hwang, BS 08; Ashley
Wang, MBA 09; guest; Edward
Lo, MBA 97; Josephine Chiu,
MBA 89; Mitch Lee, MBA 04;
Waverly Chou, MBA 04; Amy
Hung, MBA 14; Andy Chen,
MBA 21; & Vince Lu, MBA 03.



SHARE

THE HAAS COMMUNITY PAGES

**Haas Family
Christmas Gathering**
A celebration at
Blue Frog Restaurant
on Dec. 26.

**34 ALUMNI
NEWS**
36 PROFILE:
Marina
Gracias,
BS 80, MBA 99

41 PROFILE:
Nilmini
Gunaratne
Rubin, MBA 99

45 PROFILE:
Mike Ralston,
MBA 99

46 PROFILE:
Sean Li,
MBA 20

51 PROFILE:
Emily Powell,
BCEMBA 08

53 IN MEMORIAM

54 HAAS PERKS

**56 ROAD TO
SUCCESS**

**Cultivating Joy: A
Black History Month
Wellness Event**
A workshop with
Host Kenny Vaughn,
MBA 16 (center),
and Executive Coach
Stephanie Fujii, MBA
04 (right), addressing
the challenges of
uncertainty and
the importance of
cultivating joy.
Seneca Vaughn (left),
East Asian medicine
practitioner, shared
wellness tips. Presented
by the Black Alumni@
Haas Network.

ALUMNI NEWS

The Big Question:

What Berkeley Haas classes or learnings have been most beneficial to your career and why?

34

Berkeley HAAS

UNDERGRADUATE

1954

Bud Henry writes, “After living in North Tustin for 45 years, I moved to Laguna Woods in January of 2018. Laguna Woods is an over-55 city of 18,000 seniors and an ideal place for a single woman or man who wants to remain active. With more than 230 organizations or clubs, there is something for everybody. There are gyms, tennis, pickle ball, golf, and an excellent Performing Arts Center, where I have seen Pat Boone, a Willie Nelson impersonator, a great Beatles quartet, and the All-American Boys Choir. Another ‘perk’ is that our former dean, Tom Campbell, lives nearby. We get

together for breakfast every few months. He is currently a law professor at Chapman University in Orange. I also belong to two social groups and have met some great people.”



Jim Jorgensen, of Vancouver, Wash., writes, “Once an author always an author: My current historical novel *Blind Will* is about the German V2 rockets, of which over

one thousand fell on London. The fear was that these rockets could hit Wall Street and the White House. Without my usual travel, I’ve been working with local charities with the Rotary Club. Expect to be back in the Bay Area when the virus lets me.”

1955

Mort Beebe writes, “After three generations of the Beebe family attending Berkeley, I was given the opportunity to set the motion picture *The Graduate* on campus and at the Theta Delta Chi house. The feature is still remembered as a classic and enduring record of the 1960s. I’ve been grounded for the past year editing another book.”

1964



Alan Mindell recently published a novel, *San Francisco Story* (Sunbury Press, 2020), a tale of sex and drug addiction set in the late 1980s during the HIV epidemic. UC Berkeley is a part of the narrative as the young heroine leads an AIDS research group on campus as an undergraduate. In the end, she and the research group are honored at what seems to be the Mark Hopkins Hotel in San Francisco (although unnamed). “I must warn that the book is X-rated, at least in Part One,” writes Mindell. “It’s easy to follow the story beginning in Part Two for anyone who might object to the graphic scenes in Part One. Without a doubt, the book contains both controversial and

questionable material, but that material is, in my opinion, paramount to the story. I would very much appreciate reader feedback on whether the end ultimately justifies the means.”

1965

Doyle Wiseman, of Mill Valley, Calif., updates, “After graduation and almost completing the MBA (that darned thesis!) I pursued a more practical education aboard a U.S. Navy destroyer, followed by some enlightening years at Arthur Andersen & Co. and at Intel Corporation, each a high-flyer in its own right.

“Founded The Wiseman Company, with my dad, in my hometown, Fairfield, Calif., 42 years ago. Our full-service commercial real estate firm developed, owns, and operates the preeminent Class A office buildings in the North Bay. For many of our clients, the pandemic has been challenging, but our team members did everything to ensure that almost all survived. Spending a lot of time at home these days with the joy of my life, Nina, my 4-year-old granddaughter. So happy that she and her mom and dad live here in Mill Valley. Looking forward to full retirement in 2023, in time for my 80th birthday. I must say that applying to Cal so many years ago was one of the best decisions of my life. Go Bears!”

1983



Mitch Rosenberg, CEO of MDR Insurance and Financial Services in Thousand Oaks, Calif., announces, “I wrapped up another great business year on a high note, earning inclusion on the prestigious Tri-Counties

list of top insurance and financial advisors for 2020. The *Pacific Coast Business Times* published its annual ‘Who’s Who in Health Care, Insurance Services, and Biomedicine’ list in November. I also recently was named ‘Agent of the Year’ for 2020 for the San Fernando Valley General Office of New York Life, where I’ve been an agent since 1986. I’ve served as president of both the Conejo Valley Estate Planning Council and Woodland Hills Estate and Tax Planning Council.

“The picture is from an amazing family trip to New Zealand and Fiji to ring in the new decade a year ago. Seems like a lifetime ago. Our COVID-19 ‘silver lining’ is that our three kids who all live in the Bay Area—2018 Cal Bear twins Andy (Haas) and Paige (CNR), and our Bruin daughter Ashley—have been spending lots of quality time working remotely at our home in Thousand Oaks!”



Andrew Shapiro, of Mill Valley, Calif., updates, “In my ninth year on the board of the Mill Valley Library Foundation, I just completed my second and final year as board chair/president. As I will be term limiting off this board entirely in a few months, and serve on another nonprofit board, I expect to have the bandwidth for one to two public or for-profit private company boards, should any of my classmates know of a good fit.”

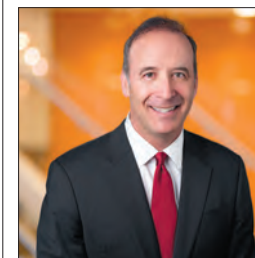
1984

Steven Lurie, of Los Angeles, writes, “I was honored this year by the *Los Angeles Business Journal* as the 2020 real

The Answer:

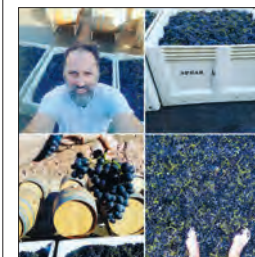
“The creative problem-solving and collaboration skills I learned through Berkeley Haas classes have been instrumental in successfully leading teams.”

—NONI RAMOS, BS 90
CEO, HOUSING TRUST SILICON VALLEY



estate lawyer of the year and by *Connect Media* as one of the top 50 real estate attorneys in the United States.”

1986



Larry Schaffer, of Los Olivos, Calif., comments, “I learned a long time ago that when life gives you lemons, you make lemonade—and 2020 was certainly that type of year for me personally and my Tercero wines label professionally. Instead of being able to host groups at my tasting room or at wine bars throughout California, I started hosting live Zoom wine tastings for wine club members, other retail customers, corporations, and even as fundraisers for school organizations and others. This is something I

remain excited about and hope to do more of—and I personally host each of these live tastings, not a ‘salesperson’ or ‘sommelier,’ but the actual winemaker and owner. I would love to host one of these featuring my wines for your company or group. Reach out any time at larry@tercerowines.com. Cheers!”

1988



Stacy Sutton, of Atlanta, announces, “I’m a partner in a new venture studio, Rule 1 Ventures. I’m CMO, overseeing marketing for all of our tech startup portfolio companies. I also joined the board of Aurora Day Camp, an all-summer day camp for children with cancer and their siblings.”

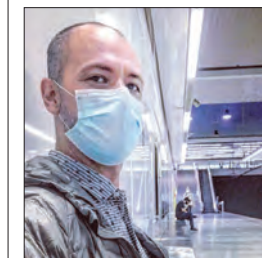
1990

Noni Ramos, of Danville, Calif., reports, “I am thrilled to share that I was selected as the new CEO of Housing Trust Silicon Valley. I began my new position on January 4, 2021. Housing Trust Silicon Valley is a

nonprofit community loan fund that works to create a strong affordable housing market in the greater San Francisco Bay Area. Prior to assuming this role I served as senior vice president and COO of Enterprise Community Loan Fund.”

Timothy Yee, of Alameda, Calif., forwards the following: “Timothy’s firm, Green Retirement, Inc., congratulates co-founder Rose Yee, who joined the board of the American Sustainable Business Council. She promises to keep fighting for social and environmental justice.”

1992



Mister Emael (Ernesto Arellano), of Valencia, Spain, reports, “My responsibilities with the Ministry of Education and Culture have changed a bit. I’ve recently started giving presentations on tech startups and helping computer programmers pitch their wares. I also run workshops in storytelling for gaming and facilitate weekly leadership meetings inspired by the work of Nancy Kline. I have been living in Valencia now for five months. I prefer it to Bilbao, where I was living last year. Both cities present challenges when looking for housing, unless you are looking to buy.”

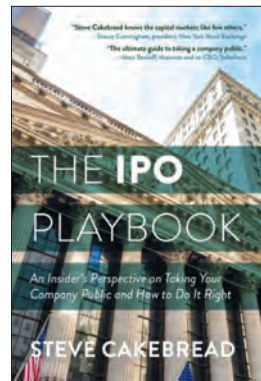
1996

Lucky Sandhu, see EMBA 2015.

2001

Nicole C. Wong, of Sunnyvale, Calif., writes, “I’ve been promoted to director of learning strategy for PwC’s financial-services sector. In this role, I will lead

IPO FLOW



An insider’s perspective of what it takes to prepare for a successful initial public offering from the CFO who brought Salesforce, Pandora, and Yext public. From deciding to do an IPO to timing, preparation, and execution, including building the right internal team and selecting external partners.

Steve Cakebread, BS 73
CFO, Yext

35

SPRING 2021

QUESTION THE
STATUS QUO

MARINA
GRACIAS

BS 80,
JD 83,
MBA 99

General
Counsel/
Corporate
Secretary,
Varo Bank, N.A.
San Francisco

BY KATE
MADDEN YEE



Marina Gracias knows that staying curious—and being willing to take a risk—can translate into life-changing career moments. In 2005, when Providian Financial offered her a chance to head a new group that would handle sourcing and procurement, it meant that she'd be pivoting away from law practice and into the business world. But Gracias decided to go for it.

"It made a huge difference in my career," she says. "I learned more about how to balance legal and business considerations, and that experience eventually led me to positions at Visa, Accenture, and now Varo."

She joined Varo, a digital-only bank, in 2016 as its general counsel and corporate secretary and helped the company navigate the regulatory process to secure a national bank charter—quite a feat in the financial world. The government has given out only a handful of such charters since the 2008 financial crisis. Varo was the first consumer fintech recipient.

The charter allows Varo, which already provided checking and savings accounts with no monthly or overdraft fees, to offer a full range of banking services backed by the Federal Deposit Insurance Corp., including customer access to affordable credit and cash-flow management.

"Varo is a new breed of bank: all digital and mission driven. Its purpose is financial inclusion and opportunity for all," says Gracias, who credits her Berkeley training with helping her thrive at the company.

"Berkeley showed me how powerful it can be to ask, 'What's the problem you're really trying to solve?'" she says.

[linkedin.com/in/marina-gracias-21a5935](https://www.linkedin.com/in/marina-gracias-21a5935)

↑
CONNECTIONS

Gracias serves as a member of the board of Berkeley Executive Education.

↑
The Takeaway

If offered the chance to do something different, take it, says Gracias. "You never know where a new opportunity will lead you, but you won't find out unless you gather your courage and jump into the unknown."

PHOTO: TERRY RIGGINS

UNDERGRADUATES
CONTINUED



learning-and-development teams in continually upskilling and equipping client-service teams to focus on the future of financial services as they work with clients to reevaluate their strategies in light of the COVID-19 pandemic while advising clients on the impact of risk and regulation, cyber and financial crime, new technologies and fintech, and the changing face of the customer. I'm excited to tap into my first career as a business and technology journalist, my storytelling skills from my second career as a brand marketer, and my leadership development expertise from my third career as a learning strategist to be of service in new ways as our firm builds trust in society and solves important problems."

2003



Riya Kuo, of Seattle, writes, "I took my side hustle full time last year, right before COVID-19! After 13 years of practicing corporate law in the tech industry, I'm now a global executive coach for unconventional leaders."

2008

Lisa Murphy, of Los Angeles, reports, "I'm excited to start a new role at Plaid on the go-to-market team for the open-finance



platform. Plaid's mission and business resonate with me in terms of providing payment and data infrastructure where developers can create and innovate and benefit consumers and their relationship with money and finances. I'm looking forward to tackling the challenge and making a small dent in the way our financial systems and solutions work for everyone. I graduated in the 2008 financial crisis, and being part of a tech startup partnering with large international banks and influencing how our financial systems work for everyone is exciting! Please reach out if you have similar interests in economic access and inclusion.

"I recently began mentoring Haas MBA students interested in fintech and entrepreneurship. It's been rewarding and wonderful to see how Haas has changed

The Answer:

"Behavioral Finance taught me to look at finance—and life—subjectively. Markets can be irrational, and people ultimately make decisions. Just because something works a certain way doesn't mean it's the most optimal or fair way to work."

—SERGIO MUNOZ, BS 10
DIRECTOR, CORPORATE DEVELOPMENT,
FOX CORPORATION

The Answer:

"Participating in case competitions and working with diverse teams to solve challenging business problems were most impactful to my career growth."

—LISA MURPHY, BS 08
OPEN FINANCE PLATFORM PARTNERSHIPS, PLAID

and embraced fintech and entrepreneurship over the years." Shown: Murphy and her daughter, Zoe.

2009

Richard Zen, of Hong Kong, updates, "Started a new role in January. In the same industry as before, primarily studying private real estate equity and debt deals. With a global mandate, mainly gateway cities like Hong Kong, Tokyo, London, Shanghai, Sydney, New York, San Francisco, etc. Look forward to reconnecting with you all."

2010

Sergio Munoz, of Maplewood, N.J., reports,



"Started a job as a director of corporate development at Fox Corporation focused on sports, sports betting, content acquisitions, and streaming and digital investments. Previously worked in investment banking at Credit Suisse. Recently had a son, George. If you ask me, the cutest little boy (but I'm biased)."

2011



Nicholas Ferrif, of San Francisco, announces, "Working as a total economic impact consultant at Forrester Research. I produce ROI-driven business cases that quantify and articulate the costs and benefits of technology investments with a three-year ROI and financial model. I have also done analytical work for various government agencies, including developing new KPIs to track and benchmark success for certain government programs."

UNDERGRADUATES
CONTINUED

"I recently moved to the Outer Sunset in San Francisco and love it! My partner and I needed more space to work. Sharing a small kitchen table for six months was fun, but not sustainable, so we now each have our own office and have started a veggie garden in our new backyard! Much closer to the beach so we can enjoy the outdoor



FORBES 30 UNDER 30

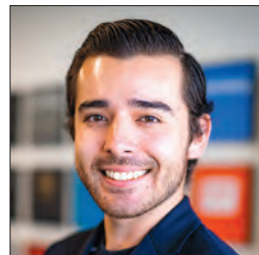
Rosemary Hua, BS/BA 14, the global head of retail product strategy for cloud-based data-warehousing company Snowflake, was named to the *Forbes'* 30 Under 30 list in the enterprise technology category for her work transforming business with machine intelligence. She's also the CEO of Revolution Robotics Foundation, which provides affordable and accessible robotics programs and STEM education for kids.

activities more easily. On good days, I can even surf in between work calls!"

2013

John Chang, of Boston, reports, "After working in food and ag investing over the last six years, I just started my MBA at Harvard. Although the hybrid experience is different, it's great to be back in a school environment!"

Shohei Narron, of Santa Cruz, Calif., announces, "I've recently



joined World Innovation Lab, a VC firm that helps growth-stage U.S. startups enter the Japanese market, as director of platform and business development after six years at Looker, a data platform startup acquired by Google."



Andrew Yassa, of Boston, wrote in to share a class memory: "I loved Personal Financial Management with Fred Selinger so much that I somehow ended up taking it four times. Thanks for everything, Fred, and a quick shout-out to my fellow TAs over the years, especially Rachelle, Vivek, Krystie, Lan, Alex, Tam, Amy, Felicity, Alan, Jenn, and Alice!" Shown

from left: **Andrew Yassa**, **Alex Myers Cooper**, BS 13; Vivek Loganathan, BA 13 (statistics); **Haas Lecturer Fred Selinger**; Amy Lam, BA 14 (psychology, social welfare); **Felicity Tang**, BS 15; and **Alan Cheng**, BS 13, in June 2013.

2014



Clement Kao, of San Francisco, updates, "I'm currently a product manager at Blend, a fintech startup digitizing the consumer lending ecosystem, and I'm excited to be leading Blend's consumer lending initiatives! It's been such a wild journey partnering with our customers to craft better consumer experiences for vehicle loans, personal loans, and credit cards. Blend raised its Series F round in summer 2020 at a \$1.7 billion valuation, and we're actively hiring! Check out blend.com/careers. "My newest book,

Refining Your Product Skills, was published on Amazon in January 2021. I'm excited to share product knowledge with the community and to partner with Haas organizations like the Haas Business School Association and the Biology+Business program to spread product management knowledge! All of my publications are at tinyurl.com/clement-kao-press-publications." Shown: Kao with girlfriend, Panpan Xu, in Big Sur.

Erica Yang writes, "I am now an associate attorney at an international law firm, Katten Muchin Rosenman LLP, in Chicago (katten.com/erica-yang). 2020 has been a difficult year for all of us and especially for Asian Americans. I've seen our fellows being judged because of COVID-19, businesses struggling to keep afloat, and numerous looting and riots occurring to Asian businesses, etc. On top of that, community members often have language barriers, which make it more difficult to access legal help.

"In light of all this, a fellow attorney and I co-founded a legal clinic, Lawyers Helping Our Community (www.cvlsl.org/lhoc). We're partnering with Chicago Volunteer Legal Services, which has provided pro bono legal services to low-income communities in Chicago for more than 50 years, to address the legal challenges Asian American communities face amid this crisis. Since it launched, our work has been featured in various media outlets in Chicago, including the *Chicago Sun-Times*, *Chicago Daily Law Bulletin*, and WGN Legal Face-Off radio. It also has been featured by Chinese American Bar Association of Greater Chicago, Chicago Volunteer Legal Services, Katten Muchin Rosenman LLP, and University of Chicago Law School. We are always looking for more attorneys and non-attorneys to join our effort."

2016



Tai Tran, of Sunnyvale, Calif., announces, "My nonprofit Close the Gap Foundation launched our second annual summer Social Impact Fellowship for low-income 11th and 12th graders to close their network gap through giving back. Our program tripled in cohort size and transitioned to 100% virtual despite COVID-19. The majority of our volunteers are Cal Bears, two being Haas alums! Our work has been featured in *Thrive Magazine* (haas.org/tai-tran-1), *Forbes* (haas.org/tai-tran-2), and the *Financial Times* (haas.org/tai-tran-3) recently."

2019

Nima Edalatjavid, of Oakland, Calif., joined Roofstock in the Downtown Oakland headquarters as a real estate analyst.

Patrick Pan, of Los Angeles, who earned his Cal degree in interdisciplinary studies, writes, "Elected president of the Berkeley Haas Alumni Network of Los Angeles, building partnerships with other business school alumni chapters globally. Also a seed investor in two Berkeley alumni-founded direct-to-consumer startups."



Neel Somani, of Chicago, announces, "Got a raise at work!" Shown: Somani and

Aaron Wang, BS 18, at the 2019 Haas Menlo Circus event.

2020

Robert Paylor is the new executive director of The Big C Society, the nonprofit UC Support Group charged with stewarding Cal's standards for earning a varsity letter and spotlighting its worldwide varsity alumni community. Read about Paylor's inspirational comeback after a severe rugby injury and how his freshly minted Haas degree is helping him tackle his new job: haas.org/robert-paylor.

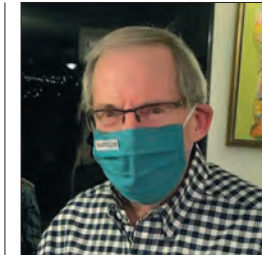
MBA

1965

Russell Kalmacoff, of Calgary, Alberta, Canada, reports, "Not retired. Manage a family office. Volunteer in academia (UC Berkeley, University of Calgary, Athabasca University). Advise government (director of Frontier Centre for Public Policy). Having helped establish the Canadian Studies Program at Berkeley, I welcome questions on doing business in Canada."

1968

Marvin Lamoureux, of



Vancouver, B.C., Canada, announces, "After 30 years in international development, including assignments by the U.S., Canadian, and U.K. governments, plus the World Bank, Caribbean Development Bank, and the Asian Development Bank, I concluded my final assignment in Myanmar (Burma). Now into blissful retirement—but with COVID-19, one must wait. "After 40 years in a wonderful home situated in Eagle Harbor (between Vancouver and Whistler), it was time to move into downtown Vancouver and enjoy a 'close-at-hand' social life in the arts and entertainment community. My wife, Irma, and I decided to hang up the skis and scuba equipment and avoid bridges and commuter travel into the city. Condo living is great!"

1969

Dean Suzuki, of



Danville, Calif., reports watching the Cal-Oregon State football game with classmate **Scott Miller** and their spouses. "We wore masks most of the time and enjoyed an exciting game. Unfortunately, several key Cal players were quarantined due to exposure to COVID-19, but the team almost pulled out a win in the last minute of the game."

1976

45th Reunion

APRIL 23–25, 2021

1977

Joseph Carlson, of Monument, Colo., writes, "Kathy and I and our teenage children—Michael (17), Andy (15), and Lily (13)—returned from a Christmas holiday in the Dominican Republic, and now Kathy and I are visiting Egypt for several weeks. While the

Thank you to our supporters
YOUR GIFT MAKES A DIFFERENCE EVERY YEAR



Eduardo A. Consigliere,
MBA 21

"A fellowship made it possible to take the next step in my professional life without falling into an unsustainable amount of debt upon graduation.

I'm so grateful to have the privilege to attend the Haas School of Business, where I'm learning from bright, passionate, and thoughtful leaders.

Thank you for establishing this fellowship and continuing to support students.

Your generosity is helping me pursue my dreams!"

MBAs CONTINUED



Dominican Republic trip was centered on beaches and such, the Egypt trip is focused on expanding Kathy's and my understanding of history and culture of the Land of the Pharaohs. Being retired we enjoy traveling the world with family to more fully appreciate varied cultures. The ups and downs of COVID-19 restrictions combined with school/work/community service schedules play havoc with plans: Have you ever encountered in a foreign country with an unfamiliar language a curfew from noon Saturday to 5 a.m. the following day? Soldiers armed with automatic weapons at checkpoints are not something you want to experience." Carlson writes that in the 44 years since completing his Haas MBA he has traveled to 47 countries, including Bhutan, Myanmar, China, India, Turkey, and Chile.

1979



Paul Stockwell, of Los Angeles, notes, "Wrapping up my 40th year in commercial real estate as an executive vice president with CBRE. During 2020 I successfully closed two of the largest office leases in Los Angeles, including #1 at 425,000 sf." Stockwell also raised more than \$50,000 for a local animal rescue group in honor of his late wife, Pammela.

The Answer:

"Social and Legal Responsibilities of Corporations with Ed Epstein. I worked for President Carter and spent my career at the intersection of science, policy, and business. Prof. Epstein helped me see there was more than the bottom-line responsibilities to shareholders. I'm forever indebted to him."

—LORA MARTIN, MBA 79
RETIRED DIRECTOR & EXECUTIVE
ADVISOR, CALIFORNIA COUNCIL ON SCIENCE
AND TECHNOLOGY

1980

Constance Moore was appointed chair of the board of directors of Columbia Property Trust, Inc., a real estate investment trust company. Moore, who has had a very successful career turning properties into big revenue, was awarded a Lifetime Achievement Award from Berkeley Haas in 2019. Learn more about her at haas.org/constance-moore.

Janet Shahan, of Lafayette, Calif., writes, "CPA—great way for gals to be free." She also celebrates the new presidential administration: "It is a sad day for the Banana Republicans. We have stolen from the poor long enough. Now we use them. I am a Democrat and can't wait for greedy people to follow me. I have reformed so many already."

1981

40th Reunion
APRIL 23–25, 2021



Allen King, of Berkeley, Calif., updates, "In September I sold my business, Excellent Packaging & Supply, a purveyor of green takeout packaging, and am now happily retired. I'm ready for the next stage of my life, filled with more cycling and dancing (on Zoom for now). And, hopefully, a return to the Lair of the Bear in 2021 after this year's pandemic-caused hiatus. My youngest son is engaged to be married next May, and my oldest son just got his first pet cat, a Russian blue, that arrived from Ukraine with a good bill of health." Shown: Arik, Avi, Hannah, and Allen King.

1982

Grant Hoag, of Irvine, Calif., reports,



"Thirty-five years after I received a BSCE and a Haas MBA, I transitioned from financial consulting for municipal utilities to public service as a ratepayer advocate for the City of Los Angeles Department of Water and Power. My training in finance and accounting at Haas, coupled with my Berkeley engineering degree, made this possible. Now, I am both a steward and an advocate for safe and reliable water services to the biggest publicly owned water utility in the U.S.

"During March 2020, the COVID-19 pandemic struck while I was on vacation on a trek in the Everest region of Nepal. Walking out from the Himalayan Mountains, I discovered that the teahouses and hotels I relied upon for food and shelter were all boarded up and refusing guests. Equally bad, the government had suspended all road and air movement, and I was quarantined and stuck in the high mountain village of Lokla. Eventually, I was permitted to take a relief flight to the capital. After another week of quarantine in Kathmandu, the U.S. State Department chartered a flight for stranded Americans, to Washington, D.C.!"

1984



Deary Duffie writes, "After 30 years of challenging high-tech, financial, and biotech HR experiences, I am now 'in renaissance,' living part

BEYOND
YOURSELF

NILMINI
GUNARATNE
RUBIN

MBA 99

*Co-Founder,
Fix the System;
Founding Member,
Leadership Now
Project
Washington, D.C.*

BY MEILAN
CARTER-GILKEY



Having enjoyed a 20-year career in Washington, D.C., most of it on Capitol Hill, Nilmini Gunaratne Rubin thought she knew how the political system worked—until two years ago. "I got nervous about things happening with the media, racial rhetoric, and voting rights," she says. "I worried about how fragile our unwritten, cultural norms can be when people don't want to comply with them."

So Rubin, whose previous work had been in the foreign policy sphere, pivoted her career toward election integrity and democratic reform in the U.S. She co-founded Fix the System and became a founding member of the Leadership Now Project.

Fix the System is a cross-partisan coalition of grassroots, business, and national organizations, and Rubin helped them develop strategies to promote election integrity, voter rights, and fair redistricting. "We brought Democrats, Republicans, and Independents together on all of the work," Rubin says, "so we were able to engage some different people."

The Leadership Now Project, which she joined with other women MBAs, calls on business professionals to strategically invest and participate in democracy reform. Rubin drove engagement efforts. "It's an important signal to people who might want to push against the rule of law to show that the business community is opposed to that," she says.

The 2020 election was a stress test for democracy and exposed weaknesses, Rubin says. Going forward, her organizations will work on fixing laws and advancing cultural changes in the name of reform. "We need to pay more attention to the health of our democracy," she says.

linkedin.com/in/nilminirubin

↑
CONNECTIONS

Prof. Rich Lyons, BS 82, helped inspire Rubin to land a job at the U.S. Department of the Treasury, where she served on a post-9/11 task force on terrorist financing.

↑
The Takeaway

The Leadership Now Project, of which Rubin is a founding member, encourages corporate activism to help end gerrymandering, ensure voter access, and pursue campaign finance reform, among other changes to strengthen democracy.

MBAs CONTINUED

time in San Francisco and part time in Castiglioncello (Tuscany) Italy with my partner, Daniel. My renaissance includes writing a memoir and learning about Italian culture while completing intensive language courses. I've started a leadership coaching practice with clients in the U.S., Canada, and Europe.

"Last summer, I began volunteering with the Cal Alumni Association to support BIPOC undergrads in leading and excelling in the Cal community. I speak at career services events and mentor students and alumni."

Bob Woerner was elected mayor of Livermore in fall 2020. He previously served as the city's vice mayor.

Advanced Composites, based in Morgan Hill, Calif. Had previously worked at TenCate and participated with management team in private equity transaction and subsequent sale to Toray.

"Our family bought a vacation home in Maine to spend summers by the lake! Live in Saratoga, Calif., with wife Laurie and children Billy, Mandy, and Danny."



Kevin Renner, of Portland, Ore., has joined Periscope Holdings as the general manager of its OregonBuys Program.

The Answer:

"Prof. Aaker's Marketing Mistakes class. My greatest learning was to always align my team's product and service with the evolving social, political, and economic needs of our customers."

—DEARY DUFFIE, MBA 84
SENIOR CONSULTANT & EXECUTIVE COACH, ENACT LEADERSHIP

1986

35th Reunion
APRIL 23–25, 2021



Bill Inserra writes, "Began a new job last year as vice president of finance and CFO of Toray

OregonBuys is an online marketplace where state and local governments can combine their purchasing power and shop online for products and services at the best possible price. Renner returned to Portland after a year in rural southeastern Washington where he helped develop the marketing and business development functions for a regional health care delivery organization. Shown: Renner with Thida Myint.

1989

Bill Cohen, of Los



Alamitos, Calif., reports, "Semi-retired. Still working on a few things. Heading down the 'Big Ditch' (the Grand Canyon) again this April. Doing the entire run, dam to dam, 285 miles, 23 nights. Hope this note finds you happy and healthy."

1990



Lynda (Shaw) Mansson, of Lausanne, Switzerland, updates, "For the past 11 years I have been the CEO of a family philanthropic foundation working on the environment. We are one of the largest environmental funders in Europe, with an annual grants budget of around \$100 million. As planned from the beginning we aim to close the foundation in a couple of years—a unique management challenge I am enjoying. I was interviewed for a podcast called Do One Better (see lidji.org).

"I've been living in Switzerland ever since graduating from Haas. This year we are celebrating my youngest son's engagement. I was pregnant with my older son during our program, and he is now working for an NGO in Lausanne after many years of doing scary field missions with Doctors Without Borders. We are happy to have him closer to home these days."

Floris van den Broek, of Amsterdam,



Netherlands, reports, "Just started a position as CEO of GreenFlux, a 65-employee software company that leads the European market in electric vehicle charging. Great fun, in particular since the push to electric driving is accelerating.

"Enjoying a little more time with my wife, Eva, since two of our three kids moved out of the house to study medicine (Alice) and computer science and economics (Hendrik). Daughter Catharina (16) remains with us for a few more years." Shown: Madrid 2019 dinner. Back: **Floris van den Broek, Javier Canas** and **Regina Rivera**. Left: Hendrik and Catharina. Right: Eva and Alice.

1991

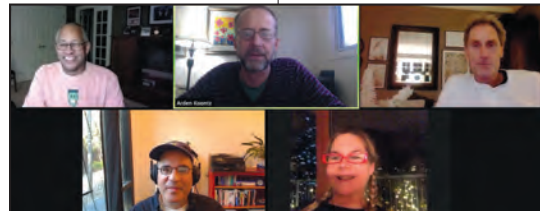
30th Reunion
APRIL 23–25, 2021

Adam Hardej, of Palm Beach Gardens, Fla., writes, "My wife Beth (BA 91 legal studies) and I are still running our national real estate valuation firm (BAAR-Valuation.com), and it's been a busy and complex year trying to measure the impact of COVID-19 on a variety of different property types throughout the United States. All in all, business is very good, and we look to continue to expand operations in 2021.

"Lockdowns in many states substantially limited my pleasure travel schedule this year—no ski trips to Alta, Utah, or Courmayeur, Italy, or beach getaways to Maui—but appraisal work must go on as people need to borrow money against their real estate collateral. I have

found myself to be one of the few people flying about the country during the heat of COVID-19. Some states never or barely shut down; others remain ghost towns. I am hopeful that the vaccines will help to re-open all states and get things back to normal. I hope all of my classmates and their families are healthy, happy, and safe."

Frank Hundley, of Flemington, N.J., announces, "Elected to serve as chair of the Rutgers-Camden Board of Directors and chair of the Rutgers University Board of Governors Committee



on Academic and Student Affairs for the 2020-21 academic year. I was selected to the Rutgers African-American Alumni Alliance Hall of Fame 2020 Class in late December.

"Also in December, I reconnected via Zoom with my FT MBA Haas study team of **Tammy Beaulieu** (Barcelona, Spain), **Lars Kogstad** (Oslo, Norway), **Arden Koontz, MBA 92** (Vancouver Island, B.C.), and **Steve Ramirez** (Orinda, Calif.). We all picked up right where we left off." Shown, top: **Frank Hundley, Arden Koontz, MBA 92, Lars Kogstad**. Bottom: **Steve Ramirez, Tammy Beaulieu**.

1994



Mark Tobin, of Tuscaloosa, Ala., reports, "Recently began a new job as CFO for The Westervelt Company. It

has been very rewarding. Enjoying the people and work. Presently involved in Leadership Tuscaloosa and learning about the area and making connections.

"Given COVID-19, have not traveled far, but have been exploring much of the Southeast and learning more about its history (I think I missed that class in school). Visited the Alabama Wine Country—yes, we have one here—and New Orleans, Gulf Coast, Selma, and parts of Mississippi. Still visit Nashville a fair bit, as it is relatively close."

1996

25th Reunion
APRIL 23–25, 2021

Mark Beckford reports he is back in the Sacramento area after a three-year AgTech project in the California Central Valley. "Looking forward to continuing to rev up the Greater Sacramento region's Haas Alumni Network and innovation and entrepreneurship ecosystem."

Ellen Kaye Fleishhacker was appointed co-managing partner of global law firm Arnold & Porter. Fleishhacker, based in San Francisco, is co-head of the firm's investment management practice and a member of the firm's management and policy committees.

Laura Parmer-Lohan, mayor of San Carlos, Calif., formally announced her candidacy to become San Mateo County Supervisor in 2022: LauraforSupervisor.com. She writes, "The reaction has been overwhelmingly positive. I've already raised a sizable war chest,

and I've begun securing endorsements throughout the district. Of course, I practice the Haas values—Question the Status Quo, Confidence Without Attitude, Students Always, and Beyond Yourself—daily as they serve me well in my public service role."

1997



Chris Rigatuso, of Belmont, Calif., serves as a venture capitalist at Alpha Intelligence Capital. The global firm, focused on AI-based companies, mostly B2B, is hiring interns and full-time staff (aicapital.ai). Chris adds, "One daughter graduated now with neuroscience and psych double major; the other on women's soccer team at Sonoma State University. Soon to release album #4 by my current band, 'Radius Funk.' The kids, wife, and band are amazing."

1998

Tom Ryglinski, of San Francisco, writes, "Exploring investment alternatives while continuing to provide clients with advice on real estate investments in both California and Pennsylvania. Please reach out if you need assistance.

"The serendipity of a trip scheduled prior to COVID-19 had me landing in western Pennsylvania

↑



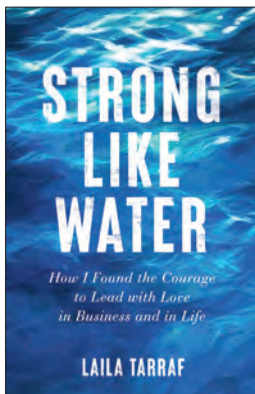
on March 11, 2020. I have been sheltering in place here ever since, working remotely while helping others in my hometown. Small town life isn't so bad—I'm downplaying it; it's actually terrific. The cycling is excellent. Anxious to return to SF and see how it has changed. Wishing everyone a safe, healthy, and prosperous 2021." Shown: Ryglinski and the Neshannock Cycling Super 6.

1999

Nancy Riess reports, "I'm now working as director of strategy at Sheppard Pratt Health System, a behavioral and mental health system in Maryland. Consider improving your company's mental health coverage, as Employee Assistance Program utilization is low (averaging 4–10%). Your company can also host evidence-based mental wellness seminars for employees (one option is Sheppard Pratt Direct) and mental health first aid training for managers. Happy to discuss (nriess@sheppardpratt.org).

"Delivering food to families in need and participating in white fragility discussions have opened my eyes to the work we all face. Crafting makeshift face shields at Johns Hopkins Medicine warehouse in early 2020 was shocking and sad—our frontline workers saving lives with hot-glued plastic shields. I protested, marched, made calls, wrote letters, voted, and am incredibly gratified that most of my candidates won. Hoping politics will be less dismaying in 2021. I experimented with

LEADING WITH LOVE



A heartfelt memoir from a successful, no-nonsense business executive who loses her husband and parents in short succession. With nowhere to hide from pain, the author allows herself to be vulnerable and is transformed in her ability to lead and live.

Laila Tarraf, MBA 97
Chief People Officer, Allbirds

MBAs CONTINUED

multiple hot fudge and challah recipes and learned to use a chain-saw, plus planned and hosted my first virtual synagogue fundraiser. Enjoyed extra family time with Gabi (16), Noah (10), and Cosmo (2)."

2000

Greg Patterson, of San Francisco, announces, "We recently added a COO role, helping me increase my time on strategy and growth, around our focus on Wealth & Life for personal wealth, 401k and foundation/endowment. We're also entering the next stage of our WealthStep.com Aim>Save>Invest tool, designed to automate smart financial independence decisions so that companies can help their 401k plan participants, plus smaller investors, and it will include a free/public version to increase financial literacy and economic equality more broadly—double-bottom-line.

"I was lucky enough to compete at the Argentina Ironman and qualify for the Ironman Kona World Championships. Hopefully next October, if not postponed again. It was fun to share some triathlon and other learnings in our webinar 'Seven Lessons from Ironman Triathlons To Make Your Wealth and Life Success Easier.'"

The Answer:

"Students Always! I think about it weekly and work to embody that mentality personally and grow it within my team."

—GARY COOVER, MBA 10
SILICON VALLEY GENERAL MANAGER & VENTURES
OPERATING MANAGING DIRECTOR, SAMSUNG NEXT

2001

20th Reunion
APRIL 23–25, 2021

Naard Broeckeaert, of Belgium, updates, "Last October, I merged the business I founded in 2007, Torrebos, with the registered wealth manager Wealthon. We have offices in Belgium, the Netherlands, and Switzerland. Going forward, the combined business will be managed and owned by the respective founders of both businesses. Very excited about the future!"

Brian Brooke, of Seattle, announces, "In 2021, I'm planning my move to Tallinn, Estonia, to continue PhD studies at Tallinn Tech. I look forward to bringing expertise and early-stage funding to Estonian startups developing smart cities and digital governance technologies, and I would enjoy talking with other Haas alums who have similar industry or regional interests."

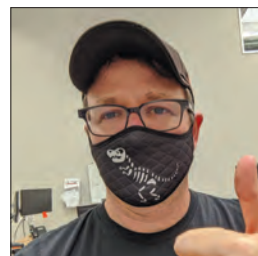
Michael Ehrlich was appointed by Governor Gavin Newsom to the Board of Directors for the University of California, Hastings College of the Law.

2002

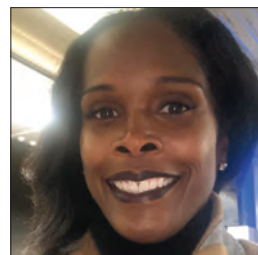
Mike Golden, of Shanghai, China, is the founder of global brand strategy and



communications agency Brandigo China; see his 2021 marketing predictions for China as published in *Forbes*: [haas.org/mike-golden](https://www.haas.org/mike-golden).



Eric Meyerson, of San Francisco, updates, "After a decade in social media, I'm about to mark two years in climate tech as VP marketing of Turntide Technologies. We make hyper-efficient electric motors that cut energy consumption of HVAC systems by more than 60%, and next we're adapting our technology for vehicles, appliances, pumps, and aerospace. We've raised money from Amazon, BMW, and Robert Downey Jr.'s Footprint Ventures. I miss my fellow Haasies, and I can't wait until the pandemic is over so we can reunite IRL."



Keitha Pansy, of Brooklyn, N.Y., reports, "After leaving a top asset manager in 2018, I started my journey of introspection, a journey to discover my North Star, my path of purpose. Over the past three years, I traveled the world, worked for a private equity startup focused on women's leadership, and

completed a VC fellowship focused on diversity within the industry. All of those experiences led me to Women of the World Endowment (WoWE), a unique endowment that invests 100% of its capital in gender lens investments. On January 1, I started my position of impact with WoWE as a managing director. I'm excited for this next phase of my professional journey, knowing that the work I do is catalytic for women and girls globally!"

2003



Scott Cheeseman, of Sonoma, Calif., announces, "After five years growing Carbon Health into a multi-state provider of primary care and urgent care services, I am excited to have joined the team at Foresight Mental Health as the chief development officer. Through virtual and in-person therapy we are excited to empower people to become happier and healthier by reinventing mental health care through technology and data.

"In between Zoom calls, we managed to put a capital 'D' in distance learning this year with several awesome trips with our two boys. We made time to backpack the (Trinity) Alps, mountain bike the world's best single track in Sedona, stand-up-paddle the Colorado River into Lees Ferry, wake surf Lake Powell, and explore the lesser-known back roads of Death Valley." Shown: Cheeseman and his wife, Brooke, and two boys, Connor and Austin, in a lava tube somewhere beneath California.

Adam Gittler, of Portland, Ore., leveraged his role as a supply chain professor at Portland State University to

CONFIDENCE
WITHOUT
ATTITUDE

MIKE
RALSTON

MBA 99

Co-Founder &
COO, Qwake
Technologies
San Francisco

BY ANDREW FAUGHT



According to the National Fire Protection Association, one U.S. civilian dies a fire-related death every 142 minutes. Mike Ralston is working to alleviate that tragedy. The engineer and former firefighter co-founded Qwake Technologies to help firefighters navigate smoke-filled scenes.

"Typically, a firefighter will be walking or crawling, with one hand on the wall, feeling their way blindly," says Ralston, who spent his 14-year firefighting career in Santa Clara County and Menlo Park. "If you come into a room that's 10 feet by 20 feet and there's a victim in the middle of the room, it could take five minutes to locate the victim."

Qwake's C-THRU Visual Communication platform is a helmet-mounted, augmented-reality device that delineates the contours of people and obstacles not otherwise visible in fire scenes. C-THRU also streams the images to an incident-command tablet for better communication and situational awareness. The device, which should be available this year, also shortens the time firefighters spend in toxic environments and speeds locating a fire's source, reducing financial losses to a structure.

Ralston has long advocated for technology to fight fires—he previously led the technology and innovation group within the Menlo Park Fire Protection District—but for Qwake to succeed, he says, technology needs to be built into the public safety ecosystem.

So far, he says, "It hasn't been economically viable for companies to go out and produce this [kind of] technology. We came at it from a different point of view, 'How can we make something with an economic incentive to bring to market?' Saving lives while reducing property loss and health exposure may be the answer."

[linkedin.com/in/mikeralston](https://www.linkedin.com/in/mikeralston)

↑ CONNECTIONS

Ralston has received career support from classmates Jen Watt and James Hong, MBA 99s, and former Haas Lecturer Mark Reinstra.

↑ The Takeaway

C-THRU has been tested by the Boston Fire Department, among others, and was recently awarded a \$1.4 million contract from the Department of Homeland Security to accelerate commercialization.

PHOTO: COURTESY MIKE RALSTON



STUDENTS ALWAYS

SEAN LI
MBA 20

Founder, Haas
Podcasts &
Alumni.FM
Irvine, Calif.

BY JENEÉ DARDEN

“The biggest ROI from an MBA is the network,” says Sean Li. And one of the best ways to connect? Ask to hear someone’s story. “It builds a strong bond,” Li says, “because we feel like we’re giving a piece of ourselves.”

As an evening and weekend MBA student, Li sought to maximize his limited time on campus by interviewing fellow students and sharing the personal narratives via a podcast, Here@Haas. Since February 2018, he’s published scores of interviews with one goal: to uncover passions. His formula has sparked connections among interviewees and other Haasies and prompted incoming students to attend Haas.

Just before Li’s graduation, the Haas Alumni Relations team hired him to create an alumni podcast, called OneHaas, and he accepted, thinking it would be a fun side gig. A year later, that project has spawned a full-fledged startup for clients beyond Haas.

Alumni interviews each require research and some ten hours of post-production, so Li passed off the Haas student interviews to volunteers. “I had to build a system so other students could take over,” says Li. “I thought, if I can do this at Haas, why can’t I do this at every school?”

In 2020, Li launched Alumni.FM, a podcast service providing research, post-production, and distribution support for higher education. He now has clients at the University of Utah and a partnership with the team at Harvard Business School. “I want to become the Netflix of alumni content,” he says.

For Li, the podcasting experience has been serendipitous. “I love talking to people, but I never imagined coming into the MBA program to start podcasting,” he says with a smile. Listen in: haaspodcasts.org.

linkedin.com/in/reachsean

↑ CONNECTIONS

Li interviewed Kendrick Vaughn, MBA 16, while Vaughn was seeking a tech job. “The CEO heard it and said, ‘We gotta have this guy on our team,’” Li says. “That was the coolest moment of my three years podcasting.”

↑ The Takeaway

Li recommends alumni sign up for their berkeley.edu email address (see haas.org/email) to aid networking. “We place a lot of value and trust in our school,” says Li. “If someone from Haas emails you, you’re going to reply.”

PHOTO: GENEVIEVE SHIFFRAR

MBAs CONTINUED



launch a circularity startup in Portland for cities to increase their sustainability with omniprodukt and omnichannel solutions. His company has already diverted and donated more than a metric ton of goods locally.

Darren Reinke recently published *The Savage Leader: 13 Principles to Become a Better Leader from the Inside Out*. The book guides readers to develop and master the inner qualities and traits needed to become a leader. Reinke is the founder and managing director of Group Sixty, an executive coaching and training company.

2004

Amy Cheng, of Nashville, Tenn., raised a glass in a virtual Happy Hour to share personal updates along with Haas news. “The virtual reunion allowed us to meet across time zones and facilitate our connection off the heels of our 15-year reunion. We enjoyed catching up and congratulating classmates whose children are now at Cal: Sankar’s son is at Cal and Nelly’s son is at Haas! Go Bears!” Shown: classmates **Amy Cheng**, ↑



A HEAD FOR MARKETING

Laura Ayala, MBA 06, was selected as one of the top 25 women in biotech for 2020 by the Health-care Technology Report. Ayala is head of marketing at biotech firm Karius, which provides a novel blood test for infectious diseases. She was noted for her skill with marketing strategies, product management, strategic communications, and regulatory compliance.

Somitra Saxena, Clara Kim, MBA 05, Sankar Sundaresan, Ajit Chakradeo, Jessica (Tong) Baron, Abhay Rajaram, Satya Kumaraswamy, Arul Daniel, Meagan (Busath) Pham, Marcus Catlett, Nelly Spieler, Stefan De Raedemaeker, Heather Hollick, Julie Maas, Rajiv Sinha, Namrata Vora, Enlai Chu, MBA 03, Milind Pawar, and Ken Minn.

2005



Yoav Gilat, of Menlo Park, Calif., writes, “2020 highlighted the nimbleness of Share a Splash

wine co. and our ability to pivot in response to extreme changes in consumer behavior and the wine marketplace as a whole. Fortunately, the pandemic did not interfere with our efforts to launch our new Angels & Cowboys sparkling wine program! In December 2020, we released Angels & Cowboys Méthode Traditionnelle Brut Rosé, and in early spring 2021 we will release Angels & Cowboys Méthode Traditionnelle NV Brut—both sourced from some of our favorite Northern California vineyards, crafted in the traditional method used in the Champagne region of France. Available on shareasplash.com.

“My role as CEO always required that I travel extensively, often missing family dinners and quality time with my children—in 2020 everything changed. Grounded from travel, I have had so

much more time to spend with my family, playing games, helping with homework, cooking and sharing meals together, house chores, sharing stories, and learning from one another. My new regular meetings are with my wife and kids! I have had the privilege of spending enormous amounts of time with my kids, watching them grow and develop daily. This has been priceless and a genuine silver lining during these uncertain times.”

Heather Lowe, of Austin, Texas, updates, “I’m finishing my second year as COO at Vault.co, a series-A social impact software company helping employers make tax-advantaged payments toward employee student loan balances or contributions toward employee 529 plans. Always love to connect with other alumni in fintech and social ventures spaces.”

2006

15th Reunion
APRIL 23–25, 2021

Sami Iwata, of Oakland, Calif., reports, “I am senior advisor at the San Francisco Human Rights Commission and joined the Office of Racial Equity (ORE) when it launched in January 2020. With the



MBAs CONTINUED

ORE director, I work with San Francisco city departments to advance racial equity in the City, which includes providing technical assistance to build organizational capacity and the development of department racial equity action plans. It is deeply rewarding and I use all my skills from my private-sector and nonprofit lives. Lots of exciting work in 2021! Learn more about ORE at racialequitysf.org.

"In other news, I joined the board of Tandem, Partners in Early Learning. Tandem serves children up to 5 years old in the Bay Area to help close the kindergarten readiness gap, so all children can enter school ready to succeed. Though my kiddo is now 8, I still get to snuggle up with him and read wonderful picture books at bedtime."

Jonathan Klein, of Oakland, Calif., writes, "Last fall, I co-founded UndauntedK12 to support America's K-12 public schools in making an equitable transition to net-zero carbon emissions, while preparing our youth to build a sustainable future in a rapidly changing climate."



Christian Urazan, of Colombia, wrote in to memorialize **Rodrigo Hetz**, who died of a heart attack late January in his native Chile. "Rodrigo was one of the most complete human beings I know: hard-working, deeply committed to what he thought was right, and loving. Oh, how he loved his family! He was a pivot, bringing everyone together, always wanting to host an amazing 'asado' at his place, always making you feel at home."

Generous, genuinely caring about the human side of any situation. He was one of the best HR leaders in our region.

"You could talk to Rodrigo about anything, he always had a deep and provoking point of view, that made you broaden your understanding of whatever you were discussing. And he would make his points using his wit."

"It was Rodrigo's dream to watch Chile play in the World Cup tournament. In 2010, we flew 15 hours to Johannesburg, South Africa. After landing, we raced to the stadium but were lost and couldn't find a parking lot. The moment we had been waiting for, watching a live kick-off in a World Cup match, was only minutes away. We could see the building in the distance. So we made the call: Run. One block, two blocks, ten. When we made it to the stadium, we celebrated as if our team had scored a goal. After that, we spent two weeks every four years at the World Cup. In Brazil and Russia we met up with some of our Haas friends: **Rafa Gomes**, **Bruno Carrilho**, **Sung Hu Kim**, **Chris Becherer**, **Nathan Griset**, and **Seth Bindernagel** and held small class reunions while watching a game."

"My dear friend Hetz, I am grateful for having known you. You made my life more interesting and fun. You'll live on through your beautiful children, Emilia and Diego. Don't worry, we'll take care of them and Claudia. Rest in peace, fly high, just as high as you flew here. You are a great one. We all love you." Shown: Urazan and Hetz at the 2018 World Cup in Russia.

2007

Amy Omand, of Oakland, Calif., informs, "I serve as the CFO of NewSchools Venture Fund, a national nonprofit venture philanthropy that supports teams of educators and innovators who are reimagining public education. In January, we traveled to Montgomery, Ala., for a team retreat to

the Equal Justice Initiative and the National Memorial for Peace and Justice. We learned how our country's legacy of slavery has led to the systemic racism and injustices of our time, including within our K-12 public education system. I'm proud to work for an organization that invests in employee understanding of these concepts, as well as invests in education organizations that are working toward giving all students—particularly those from underserved communities—a better opportunity to achieve their most ambitious dreams and plans."

April Underwood

founded and leads Local Laboratory Corp., a shop-local alternative to Amazon that aims to empower local businesses and the people who love them. The first pilot, Keep Oakland Alive, is an online marketplace offering goods from independent Oakland stores. Users can shop 30+ merchants in one cart and have their purchases shipped nationwide. Read more about the endeavor: haas.org/koa.

2008

Darrin Steele, of Colorado Springs, Colo., announces, "I completed my dissertation and earned a PhD in leadership, research, and policy in the College of Education at the University of Colorado, Colorado Springs. My



dissertation is titled 'The Lived Experiences of Parents of Children with Autism Spectrum Disorder in an Adaptive Sports Program: A Qualitative Exploration.'"



Emily Walling, of Menlo Park, Calif., updates, "I'm in my second year at Portfolia, where we recently launched our second FemTech Fund. Our (primarily) women venture investors are driving innovation, backing up-and-coming companies like Maven Clinic and Everlywell (which both happen to have amazing female founders). Women's health is a major priority for us, but funds in other areas are coming up later this year. It's inspiring to help more women lean into entrepreneurial investing, using a portfolio approach. "I miss seeing my

The Answer:

"Entrepreneurship and Competitive Marketing Strategy. Equally important has been alumni auditing and participation in my local alumni chapter."

—TOM RYGLINSKI, MBA 98
REAL ESTATE AGENT & SENIOR ADVISOR, COMPASS

classmates in person and hope everyone is staying sane as we navigate these turbulent times. The juggle is no joke! Here is a photo of me 'not' on Zoom—with flowers, because flowers make me happy. Stay safe!"

2010



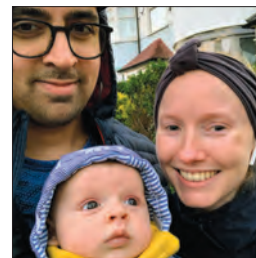
Gary Coover, of San Francisco, announces, "In 2020, I took on the role of operating managing director for the Samsung Next Ventures Fund overseeing fund execution, portfolio company support, and early-stage startup incubation activities."

"In March 2020, we welcomed our second child, Edan, to the family, to join Mika (3), Ayelet (3+ a lot), and me (really old)."

2011

10th Reunion

APRIL 23–25, 2021



Hamza Khan, of London, a partner at McKinsey & Co. in the U.K., updates, "Have a 4-month-old at home now and wonder what a post-COVID-19 world will look like for a child in the coming years." Shown: Hamza with Lydia Benecke Khan and Kamal Benecke Khan.

Brent Locks, co-founder of Builder, a no-code platform for e-commerce, was featured in *Forbes* for raising \$3.25 million in a round

led by Greylock. The startup offers a tool that allows users to drag and drop to create any type of content throughout a website—without having to hire developers.

2012

Haruki Satomi was appointed as the new group CEO of Sega Sammy Holdings. Previously, he was president and group COO of the organization. He will continue at Sega Sammy as chairman and representative director, both titles he held before, in addition to his new duties.

2015

Briana Harney, of San Francisco, updates as follows: "The Berkeley Real Estate Alumni Association launched the BREAA Diversity Panel series in 2020 to heighten awareness of diversity in the real estate community and educate our fellow alumni to challenge the status quo and champion diversity in our industry. Our first webinar, titled 'Black Voices in Real Estate,' featured a panel of black professionals who have led stellar careers in the industry. They discussed how black voices have been silenced and excluded from the industry; why it matters from an interpersonal, ethical, and economic standpoint; and ways in which corporations can support their black employees and foster diverse workforces. In the second webinar, 'Gentrification and Redevelopment in SOMA,' panelists generated a candid conversation on gentrification in major redevelopment districts. We heard from various sides of the debate through panelists discussing their experience working in the SOMA neighborhood of San Francisco and sought to understand what can be done differently and effectively to responsibly redevelop communities without marginalizing the existing population. Our final Diversity Panel webinar takes place in

the first quarter of 2021. Please visit berkeley-realestate.org to sign up for our newsletter and receive notifications for events!"

2017

Charles Hua, of San Francisco, updates, "I recently left Amazon Alexa to found a com-

The Answer:

"We got our start at the Berkeley Big Ideas contest and with investment from the Dean's Seed Fund. Now we're returning the investment—many of our community members use our platform to give back to Haas and live out their Beyond Yourself values."

—SAMANTHA PENABAD, MBA 18
CO-FOUNDER, GIVINGFUND.IO

2016

5th Reunion

APRIL 23–25, 2021



Carl Choi announces, "I joined Solasta Ventures in the Silicon Valley office as a principal, focusing on later-stage tech investment. We are a subsidiary of one of the oldest/largest VC firms in Korea (AJU IB), and Michael Jeon, BS 99 (electrical engineering and computer science), an inaugural partner in the Silicon Valley office, is also a Berkeley alum."

Kevin Sartori, the co-founder of open-source drone platform Auterion, scored a contract with the Pentagon to supply military drones. According to *Forbes*, the Pentagon's move to open-source drones "is sending ripples beyond the military market."

pany, Poise, to democratize elite speech education and create more inclusive communication in the workplace. I was fortunate to be able to experience Leadership Communications at Haas and hope to help others who struggle with finding their voice. We are fortunate to count many Berkeley Haas alumni as investors."

2018

Tal Eidelman, of Seattle, after 2.5 years as a product manager with Amazon Web Service, has joined Google. He says, "My team faces the challenging task of revamping how Google Search works. New devices and technologies create new opportunities for how people get information. Search results today are more than just a list of 10 links, and we are making sure Google's infrastructure technology continues to push boundaries."

Samantha Penabad, of New York, reports, "We launched a new digital philanthropy platform, GivingFund, which provides what would normally be costly philanthropic services totally

MBAs CONTINUED



↑ free of charge through scaled technology and impact investing. Our goal is to help all people (not just mega-philanthropists) be strategic in their giving.” Shown: Penabad and GivingFund Co-Founder **Kim Long**.

The Answer:

“Jennifer Chatman’s Executive Leadership and Peter Goodson’s Turnarounds: Effective Leadership in Crisis taught me how to thrive in my leadership style and manage key stakeholders effectively, leading to my last two promotions.”

—RON SASAKI, EMBA 18
MANAGER OF CORPORATE STRATEGY & BUSINESS DEVELOPMENT, AERA ENERGY LLC

Luigi Rodrigues shares some good news: “I founded a startup called Floki in Brazil with a fellow colleague from MIT, and we received a \$650K pre-seed investment during the pandemic. We are a procurement solution for the food service industry and automate the end-to-end purchasing process using AI, enabling small business owners to access better prices, payment terms, and service levels. We were covered by the business magazine *Exame* (haas.org/luigi-rodrigues-1) as well as

PitchBook (haas.org/luigi-rodrigues-2).”

2019



Chase Roberts, of San Francisco, announces, “I transitioned from the startup world to venture capital as a principal investor at Vertex Ventures. I’d love to meet any founders building enterprise software, data, open-source, or developer-oriented businesses at the early stages. “Despite playing tennis competitively through high school, I rediscovered the sport in 2021 after playing fewer than five times in the last 15 years. I love being back on the court.”

Jake Wamala, of Los Angeles, reports, “Classmate of mine, **Ludwig Schoenack**, raised \$9M for his startup, Kyte.” See haas.org/kyte.

2020

1st Reunion
APRIL 23–25, 2021

Patrick Crocker was named the Veteran of the Day last fall by the U.S. Department of Veterans Affairs. Crocker deployed to Afghanistan twice as a member of the legal corps of the U.S. Army before coming to Berkeley Haas. He left the military last year and now works as a senior associate in health

industries advisory at PwC Strategy&.

Shaibya Dalal, of Oakland, Calif., updates, “I started as director of Strategic Growth and Operations at PolicyLink, a national think tank advancing racial and economic equity (policylink.org). I’m most excited to be working on our corporate racial equity portfolio, helping CEOs and companies address the intended and unintended consequences of their products, policies, and practices on people of color and, thus, our economy and democracy. The economic and political power exercised by corporate America presents an unmatched opportunity to drive racial equity and economic renewal. It’s rewarding to be part of this work.”



Bryce Gilleland announces, “I started a hedge fund, Coincident Capital, that trades digital currencies using volatility-based strategies. We use what everyone is worried about in investing in cryptocurrency to our advantage. We think of it as a type of design thinking: volatility trading + emerging sector = optimal outcome. This is what others aren’t doing and is what creates such a great opportunity. Over the past 12 months we’ve turned a \$10M fund into a \$200M fund through added investors, but more so by outperformance of the market, achieving an 800% net return. Along the way we brought a Berkeley professor and seven other students with us as investors—they’re quite pleased.

“In personal news I moved to Puerto Rico to experience its lovely cul-

ture, learn Spanish, and enjoy a beautiful island paradise. I’m making new friends thanks to my contacts at Berkeley. Before moving I took an RV trip from SoCal to Grand Tetons, Glacier, Yellowstone, Badlands, Grand Canyon, and everything in between. It was beautiful to be off grid in an RV.” Shown: Gilleland and **Ryan Adams**.



Akshai Parthasarathy, of Foster City, Calif., writes, “I continue to keep things interesting at Oracle Cloud as a marketing director. I’m taking some time out of work to spend with the Oracle for Startups program and Berkeley SkyDeck. I’m looking forward to getting together with other Haasies in 2021.” Shown: Classmates from 2020, 2021, and 2019.

BCEMBA/EMBA

2006

15th Reunion
APRIL 23–25, 2021

2011

10th Reunion
APRIL 23–25, 2021

2014



Orion Parrott, of Oakland, Calif., writes, “In 2019, Orion joined Shared Estates Asset Fund as a general

QUESTION THE STATUS QUO

EMILY POWELL

BCEMBA 08

President & Owner, Powell’s Books Portland, Ore.

BY CAROL GHIGLIERI



As the president of world-famous Powell’s Books in Portland, Ore., Emily Powell is well-versed in the nuances of globalization. “We don’t have aims to be in any other city, yet we’re very successful,” she says. “Going deep and knowing your community can allow you to be even more successful than a business with aspirations to go wide.”

Powell’s grandfather started the business as a used bookstore in 1971, and over the years, the store has grown to offer new books, encompass a city block, and, in 1994—pre-Amazon.com—sell books online.

While bookselling is still about connecting readers and books, Powell has had to confront contemporary challenges: the ascent of Amazon, e-books, and, most recently, a pandemic. Through it all, Powell has made serving Oregon’s readers and writers her top priority while also deftly delivering books to readers nationwide and beyond.

The secret sauce, Powell says, lies in used books: intricately tracking their performance—how quickly they sold, at what price, and in what condition—to aid future merchandise choices and shelving them with new books, which many bookstores don’t do. “By far we sell more of both new and used as a result,” she says.

Equally important is maintaining a presence for Powell’s pilgrims. She remembers one Florida woman who burst into tears upon entering the store and realizing a life dream. “Our loyal customers outside of Portland have all had some physical contact with the store,” she says. “They’ve all either been there or had someone tell them about it. It’s the weight of a physical experience that’s allowed us to become who we are.”

CONNECTIONS

“Having a peer support network has been huge,” says Powell, who regularly speaks with classmates Adam Tachner and Damon Krytzer, BCEMBA 08s, about challenges and how they’re navigating them.

The Takeaway

“E-books reached a certain saturation point and will always do well, but they’re not the wave of the future,” says Powell. “I’ve never had real fear for the printed book—it’s a pretty magical piece of technology.”

PHOTO: ALISHA JUCEVIC

(BC)EMBAs CONTINUED

partner. He's proud to announce the fund's latest sustainable real estate development project, The Freeman Berkshires, a carbon-neutral rural retreat in the Berkshires of Massachusetts that anyone can invest in. Visit bit.ly/theberkshires."

2015

Julia Felts Loh, of Redondo Beach, Calif., updates, "I'm thrilled to announce the arrival of our son, Evan Louis Tzi-Sing Loh, this past

The Answer:

"I work extensively with funders, businesses, governments, and community organizations on issues of social impact and racial equity. Social Impact Strategy and Leadership with Ben Mangan and Colin Boyle exposed me to the complexity and nuances of this exact ecosystem."

—SHAIBYA DALAL, MBA 20
DIRECTOR OF STRATEGIC GROWTH & OPERATIONS, POLICYLINK



October. He's our first child and we are smitten. In the midst of such a challenging year, we are grateful to have found our little pot of gold!" Shown: Ed, Evan, and Julia Loh.



Lucky Sandhu, of Dublin, Calif., founder of Reliance Financial, is disrupting the traditional home loan model by taking the entire process online. He writes, "First-time homebuyers and existing homeowners are taking advantage of a simpler, faster, cheaper, and convenient home loan origination process on the Reliance Financial platform. Traditional banks and financial institutions take 45–60 days to close on a home loan. At Reliance Financial the entire process takes 21 days or less to complete. Homebuyers and homeowners can expect personalized guidance throughout the process and benefit from the lowest mortgage rates in the industry. The Reliance Financial team invites Haas students and alums to apply for roles in strategy, tech, marketing, and operations (reliancefinancial.com). #HireHaas."

2016

5th Reunion
APRIL 23–25, 2021



Anand Vallamsetla, of Los Altos, Calif., took advice from **Shruti Nathan, EMBA 15**, that his next job would be from his network and joined Google two years ago. Becoming passionate about public education when his 5-year-old

son entered public school, he felt compelled to try to influence state government policy. "I ran for California AD24 as district delegate to help shape the Democratic party platform. Running a campaign had much in common with starting a company. It not only improved my entrepreneurial skills but also made me a better person in terms of appreciating family and friends, ruthless prioritization of time, and empathetic listening. I started this journey to increase awareness of state-level policies and share my experience on LinkedIn (anandvallam) and Twitter (@anandvallam). I challenge my friends at Berkeley to help shape our future through policymaking. It's hard to find what's the right thing to do; once you know, it's hard not to do it!"

2018



Kas Farsad, of San Jose, writes, "After 13 years of research and development, my cement is finally going to become a reality! We secured funding and partnered with one of the largest cement producers in the world to build our first commercial plant. Cement makes up 8% of global CO2 emissions and is a 10 billion ton per year mining operation. Our cement chemistry releases 60% less CO2 than ordinary cement, costs less to produce, and uses half the natural resources to manufacture. Bringing this material to market is [our contribution] to a low carbon and sustainable future.

"We welcomed the only thing that we couldn't buy off Amazon

in January 2020, a baby boy. The entertainment source that got our household through the year. The sleep deprivation, non-stop barrage of new phases, and unrelenting stress of not knowing what we're doing is something everyone should experience. Just magical." Shown: Kas with wife, Ashley Farsad, and son, Kairo.



Ron Sasaki, of Atherton, Calif., was promoted to manager of corporate strategy and business development at Aera Energy. "Refreshed Aera's corporate strategy to aspire to net-zero carbon emissions by 2040. Started practicing yoga and gardening to de-stress from 2020," he writes. Shown: Ron, Prudence, and Scout in Malibu.

2019

1st Reunion
APRIL 23–25, 2021

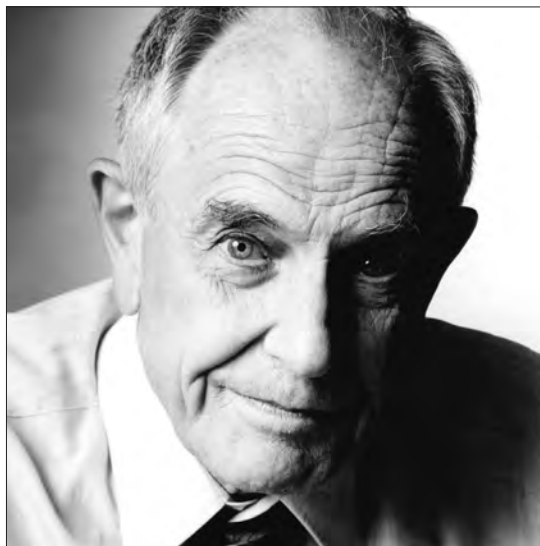
PHD



1971

William Halal, of Washington, D.C., professor, George Washington University, remains actively leading his TechCast Project. He recently organized a virtual conference on Planning for Transformative Change. Bill's seventh book is coming out in 2021: *Beyond Knowledge: How Technology Is Driving an Age of Consciousness*.

IN MEMORIAM



Prof. Emeritus George Strauss

Industrial relations pioneer

George Strauss, 97, an icon in the field of industrial relations who helped establish Haas as an organizational theory powerhouse starting in the 1960s, passed away in Berkeley, Calif., on Nov. 28, 2020.

Strauss served as a professor at Haas from 1962 to 1991. He was a top scholar of organizational behavior, unions, workplace participation, and comparative industrial relations who introduced a focus on human problems to the study of management. A prolific researcher, he wrote 13 books and more than 150 journal articles. He also served as director of the interdisciplinary Institute for Research on Labor and Employment (then known as the Institute for Industrial Relations) from 1983 to 1987, and for more than 50 years, he was dedicated to strengthening Berkeley. Read a full obit: haas.org/strauss.



Rodrigo Hetz, MBA 06

Chilean HR expert

we can be motivated," says **Christian Urazan, MBA 06** (read more on p. 48).

At time of his death, Hetz was the corporate people manager for CMPC, a Chilean pulp and paper company. He is survived by his wife, Claudia, and children, Emilia and Diego.



Edward Peterson, BS 58

Real estate mogul

Edward Hinshaw "Big Ed" Peterson, 84, succumbed to MDS on Feb. 17 at his

home in Indian Wells, California. Peterson enjoyed a lifelong career in real estate, selling and leasing what he said was "almost every building in the San Francisco financial district." He also led fundraising efforts for Berkeley and served as chairman of the UC Berkeley Foundation and later as trustee emeritus. Read a full obit: haas.org/ed-peterson.

David L. Redo, 83, a longtime Berkeley supporter, passed away peacefully on Nov. 23, 2020, due to Parkinson's disease. His wife, Judy, was at his side.

Redo graduated from UC Berkeley in 1961 with a degree in electrical engineering and computer science and obtained an MBA from Santa Clara University. His successful career included roles as president of Sierra Asset Management and CEO and founder of Fremont Investment Advisors, among others.

He gave generously to Berkeley, including

co-founding the Cal Performances Board and serving on the UC Berkeley Foundation board, eventually becoming an emeritus trustee. He received the Chancellor's Award and was also an important benefactor to Haas, donating to the Haas Fund and dean's initiatives to support investments in remote education technology, student support, and faculty.



David L. Redo

Haas benefactor

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Lois McManus, BS 49
Anna Miwa, BS 49
Victor Schmidt, BS 49
Leonard Choate, BS 50, MBA 66
John Milliken, BS 50
Richard Moyer, BS 50
Werner Wolfen, BS 50
Doris Broughton, BS 51
Bruce Hanger, BS 51
Paul Ichiuji, BS 52
Harry Kunimune, BS 52
Jesse Levy, BS 53
Martin Sosnick, BS 53
Jack Stednitz, BS 53, MBA 56
Richard Richter, BS 55, MBA 56
Frederick Flowers, BS 56
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Donald Jordan, BS 57
Stephen Schadlich, BS 58
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Burch Fitzpatrick, BS 61
Gail Green, BS 61
Rodney Bernklau, BS 62
Christopher Quartly, MBA 62
Mark Moskowitz, BS 64
William Thurlow, BS 64
Harley Smith, MBA 64
Shelly Weinstein, MBA 65
Edwin Caplan, PhD 65
Davis Mills, BS 66
Robert Agee, BS 67, MBA 68
Charles Thieriot, MBA 72
Patrick Ellsberg, MBA 73
Ronald McPherson, BS 74
Beverly Britton, MBA 79
Robert Capps, BS 80
Linda Collett, BS 82
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Uttam Suri, MBA 03
Alison Ven, BS 07
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ALUMNI CONFERENCE
April 24

DETAILS FORTHCOMING CAL HOMECOMING
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May 20

STORYTELLING FOR IMPACT, WITH LECT. DAVID RIEMER
June 15

SEATTLE & NEW YORK/ONLINE PERFECTLY CONFIDENT WITH PROF. DON MOORE
May 26

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PHOTO: GENEVIEVE SHIFFRIN



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April 24
#StudentsAlways





Caviar

How Berkeley alumni changed the food-delivery game

Photo: Caviar's four Berkeley co-founders: (left to right): Andy Zhang (former student); Jason Wang, BS 09; Richard Din, BS/BA 08 (electrical engineering & computer science/economics); and Shawn Tsao, BA 11 (architecture).

FOOD-DELIVERY APPS WEREN'T NEW WHEN JASON WANG, BS 09, AND four co-founders launched Caviar, so differentiating themselves from the likes of Seamless and Grubhub was crucial. Their solution? Offer a curated assortment of restaurants with loyal customer bases (many exclusive to Caviar), invest in professional photography for every dish, and prioritize restaurant partners, for whom there were no commitments, no monthly fee, and no delivery infrastructure needed. The formula worked. Caviar became profitable in the first six months and earned a seven-figure annual revenue the first year. Just two years after launching, it was acquired by Square. Here, how Wang and his co-founders—Richard Din, BS/BA 08 (electrical engineering & computer science/economics); Shawn Tsao, BA 11 (architecture); Andy Zhang (former Berkeley student); and Abel Lin—quickly turned Caviar into a sensation.



July 2012

Caviar launches in San Francisco, offering weekday lunch to companies. The co-founders start with just a few restaurants (like Ike's Place, HRD, and Nick's Crispy Tacos) and do deliveries

themselves for a few months, then hire couriers from Craigslist. Food messengers keep the \$10 delivery fee and part of the gratuity, with the balance (and food surcharges) going to Caviar. Eventually, Caviar expands to 30 restaurants in SF. In year one, they focus on improving just two metrics: orders per week and revenue.

March 2013

Service opens to the general public (it had been invite-only for individuals).

November 2013

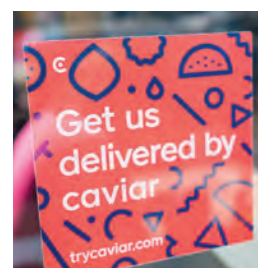
Caviar launches in New York City and Seattle with 15-20 restaurants in each locale.

January 2014

Caviar has 10 full-time employees. About 40% of customers are corporate, accounting for 65% of revenue.

July 2014

Now with \$15 million in venture capital and 40



employees, Caviar launches in Los Angeles, bringing its total penetration to seven cities (also including Boston, Chicago, and Washington, D.C.). The company's order volume has grown more than 500% year over year.

August 2014

Square acquires Caviar for \$90 million in stock. Wang stays on as CEO until August 2016.

January 2015

Wang makes the *Forbes* 30 Under 30 list in the food & drink category.

February 2015

Six months after acquisition, Caviar triples orders, expands to 15 cities nationwide, and more than doubles employees, to 100+.

August 2019

DoorDash acquires Caviar from Square for \$410 million.

Sept 2020

Wang is again honored by *Forbes*, this time as one of 10 game-changers who have appeared in 10 years of the *Forbes* 30 Under 30 list.

PHOTOS: CLOCKWISE FROM TOP, RICHARD LEVINE / ALAMY STOCK PHOTO; GADO IMAGES / ALAMY STOCK PHOTO; CAVIAR

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