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HAAS

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14 >

How Will Work Evolve?

Haas experts on what's in store for the future

Plus:

ADVISING GERMANY P. 20

DESTIGMATIZING MENTAL HEALTH P. 26



1

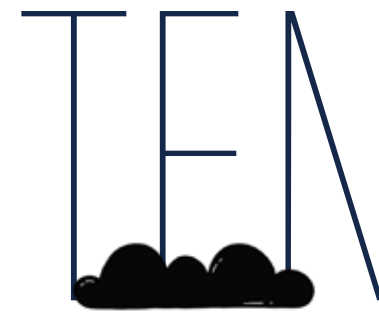
How a top economist advises GERMANY

PAGE 20

Professor Ulrike Malmendier, a pioneering behavioral economist, illuminates the ways that human psychology and systematic biases influence economic behavior. She was recently appointed to Germany's Council of Economic Experts to advise on economic policy.



PHOTO: FRIEDRICH BUNGERT; ILLUSTRATIONS: DRUE WAGNER



TAKEAWAYS



PAGE 26

New systems to improve MENTAL HEALTH

3 PAGE 14
What to EXPECT as WORK EVOLVES

HOW TO OPTIMIZE CAREER HIRING
PAGE 55

4

How one restaurateur survived the pandemic

PAGE 50

5

MASTHEAD

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Berkeley Haas is published three times a year by the Haas School of Business, UC Berkeley.

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To request this magazine in large print or Braille, please contact amarcott@berkeley.edu. To view an accessible PDF or online, please visit haas.org/bhmag.



BERKELEY SPRING
HAAS
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Cover illustration: Pete Ryan

6

THE WIDESPREAD **BIAS** STALLING WOMEN'S CAREERS
PAGE 9



7 A WAY TO STRENGTHEN MINORITY COMMUNITIES
PAGE 53



The value of **SUBSCRIPTION SERVICES**
PAGE 5

8

9 PAGE 10
PRO TIPS for managing a MEDIA INTERVIEW

10 PAGE 12
BRAIN SCANS revolutionizing **LEGAL DISPUTES**



WISHT

PHOTO: MIKE ADASKAVEG/MEDIA NEWS GROUP/BOSTON HERALD VIA GETTY IMAGES



BRANDING

Meaningful Business

The future of purpose-driven branding

BY PROFESSOR EMERITUS DAVID AAKER

THIS IS A REMARKABLE TIME FOR BUSINESS ORGANIZATIONS. The purpose-driven revolution is leading firms beyond a focus on growing sales, profits, and shareholder returns to having a business purpose that is meaningful, admired, and worthy of respect. It is a time of opportunity, even a time for dramatic change. It is not a time to stand still and drive toward irrelevance. My new book, *The Future of Purpose-Driven Branding*, discusses the role of branded signature programs that impact real societal challenges and advance a business strategy.

CONTINUED ON NEXT PAGE >

The Takeaway

If branded properly, a company's signature social program can engender pride from employees, customers, partners, and other stakeholders, ultimately impacting both society and the business.

< CONTINUED FROM PREVIOUS PAGE

Why are signature programs critical?

Consider Dove, the “beauty bar” brand, which in 2003 launched the Real Beauty program after learning that less than 3% of women regarded themselves as beautiful. One of the program’s vehicles, having an artist sketch women based on their self-descriptions, showed that “You’re More Beautiful Than You Think” and led to the most viral ad ever run up to 2013. This program, together with the Dove Self-Esteem program directed at teen girls, has elevated the self-confidence of hundreds of millions as well as formed the heart of the Dove brand for nearly two decades.

Another example is Barclays, a major UK brand. After losing public trust in 2009, Barclays created an employee signature social program called the Digital Eagles, now with 17,000 employees, that helps people thrive in the digital world. Emotional stories from the program moved the trust needle, which had not happened with conventional efforts.

Firms large and small are putting substantial resources into efforts to address societal challenges that are increasingly visible and threatening. They recognize that their resources, insights, and agility are needed. Further, businesses, particularly those with “taken-for-granted” offerings, need the energy burst, the image lift, and the engagement opportunities that social programs can create.

Branding, however, is crucial. The social efforts of a business can be a financial dead weight unless they are designed and employed to advance a business strategy. Then the business becomes motivated to provide its endorsement to a social program, fostering much-needed credibility and access to substantial resources. They become partners, which helps a social program thrive.

The challenge is to communicate that partnership. When the social effort is based, for example, on a sprawling set of grants and volunteer efforts plus some energy conservation and carbon dioxide emissions goals, the result is an incoherent



Drawing of a woman describing herself to a sketch artist (left) versus a stranger describing her for a Dove campaign.

message of sameness and sometimes tokenism. What is needed are branded impactful signature social programs that can touch people emotionally, provide visibility, and inspire both the employees and customers of that business.

Signature social programs can be internal branded programs such as Dove’s Real Beauty program. Or they can be with external partners having a proven record and established brand. Costco, for example, has a “visionary partner” status with Feeding America, one of its signature programs.

The signature program brand will signal that the program is important, merits commitment, and has a long-term time horizon. A brand guides the program as it evolves. It will inspire because of the visible need and stories that surround its impact. It also aids communication by providing a memory structure and story source for employees and customers.

Five potentially game-changing and often underused “branding must-dos” that I discuss in the book can make a brand-building difference. They include creating a social purpose, using stories to bring the program to life, finding “silver-bullet” brands that can provide differentiation or credibility to the signature social program, creating and leveraging brand communities, and scaling the signature program so that it reaches more people with a deeper offering.

But there is a catch. The signature social program must avoid being perceived as a self-serving, token effort or greenwashing. The solution is to be authentic by demonstrating passion, professionalism, depth of understanding of the social challenge, thought leadership, and a long-term commitment.

PHOTOS, FROM LEFT: UNILEVER; ISTOCK

CONSUMER BEHAVIOR

PRICING STRATEGIES

The value of subscription services

BY DYLAN WALSH

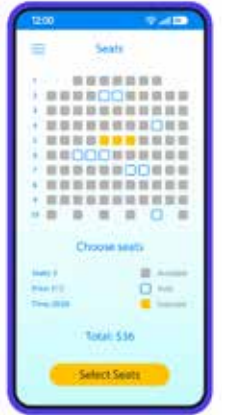
The market for online subscription services accounted for roughly \$70 billion in 2021—a figure that could reach \$900 billion by 2026. New research co-authored by Prof. J. Miguel Villas-Boas explains the benefits of the model. Subscription services, he finds, often permit companies to reap the most profit from a product or experience.

Consider a luxury handbag company that could either sell or rent its bags. “Renting would be more profitable,” says Villas-Boas. If a customer buys a bag then realizes that she would gladly have paid a higher price for it, then the company has lost money. A subscription or rental program, however, allows for a larger profit over time.

The research, which is rooted in a mathematical model of consumer decision-making, also found that when consumers can learn deeply about a product or service prior to purchase, they’re both slower to buy and more loyal; repeat purchases account for a larger share of their value. When most of the information about a product or service is instead gathered post-purchase, then the opposite is true: Value is generated by the first purchase, which is less likely to be repeated.

Counterintuitively, companies that can’t offer a subscription can use high prices to defer consumer purchases. This forces people to research before buying, which makes it more likely they’ll be satisfied and become repeat customers.

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INFLUENCING POTUS

Research about hidden online ticket fees co-authored by Haas faculty was offered as part of the justification behind the Junk Fee Prevention Act that President Biden is urging Congress to pass. The study, co-authored by Prof. Steven Tadelis and Asst. Prof. Sarah Moshary, showed that so-called “drip pricing”—whereby additional fees are only disclosed when customers are ready to confirm their purchases—resulted in people spending about 21% more.

IN THIS ISSUE

Negotiating the Future

Inspiration amid upheaval



We live in a changed world since the pandemic started, and this issue tackles a question on many minds: What is the future of work? How might technology impact the evolution of work as we know it? I have thought about this constantly as dean of Haas and as a leader during the pandemic. How will we mitigate inequality as the world of work is transformed?

One impact of our altered work lives has been an acknowledged need for greater balance and the recognition of mental health concerns. Increasingly, employers are working to address these pervasive issues, and many Haas alumni are leading the charge.

Elsewhere in this issue we look at global trends. Professor Ulrike Malmendier, a policy advisor for her native Germany, describes how

that country is weathering economic storms. We also celebrate an alumnus who has changed the educational landscape in Ghana and catalyzed young leaders to transform their communities. His accomplishments are truly inspirational, and here at Haas, we are aiming to nurture that talent by waiving application fees for prospective MBA students from Africa. Enjoy the issue!

Sincerely,

Ann Harrison
Bank of America Dean

PHOTO: NOAH BERGER

< More Online

The Future of Purpose-Driven Branding inspired composer and artist Allie Chipkin to write a song about it. Listen in at haas.org/aaker-song.

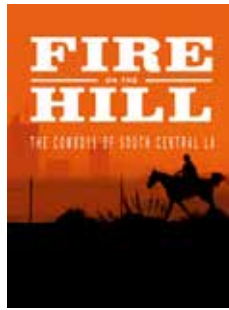
< More Online

Learn more about The Future of Purpose-Driven Branding and David Aaker’s seminal work on branding at haas.org/purpose-driven.

The Takeaway

Subscription services can often yield the most profits for companies, and pricing higher for longer-lasting products yields greater revenue.

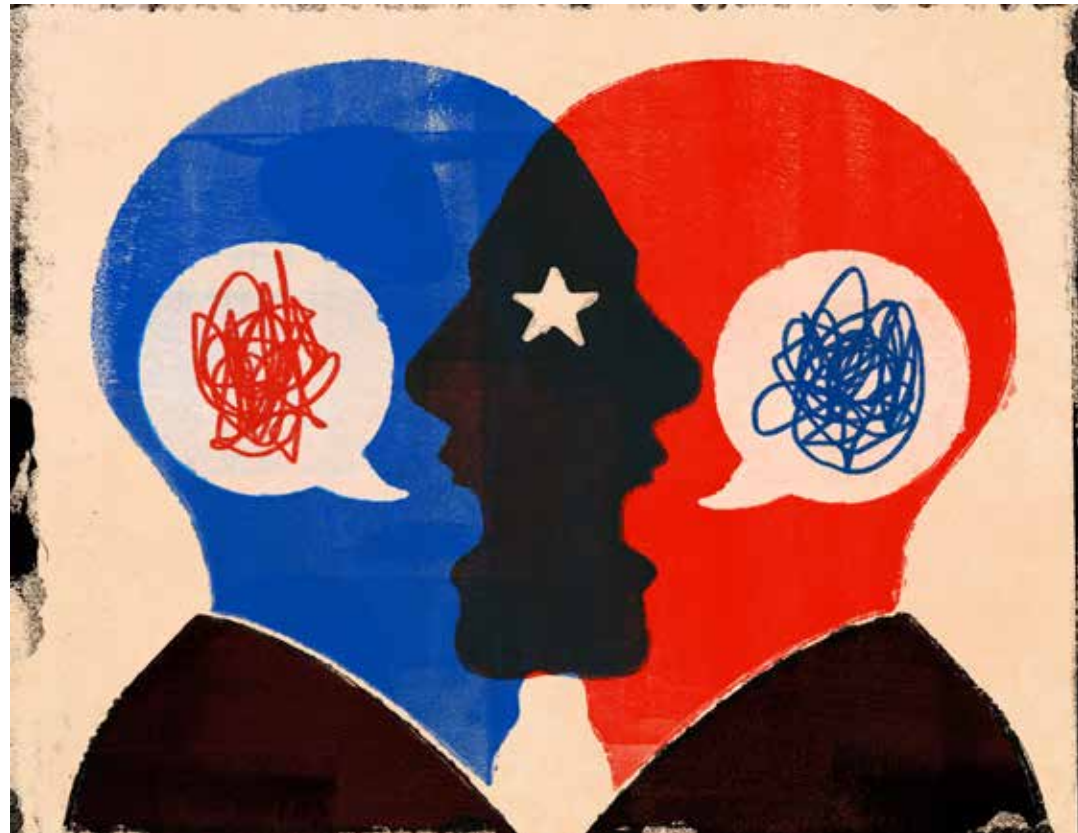
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URBAN COWBOYS

Fire on the Hill: The Cowboys of South Central LA, a documentary by Brett Fallentine, BS 03, BA 03 (film studies), is available on streaming platforms including Amazon Prime Video. The film documents a group of urban cowboys and the last public horse stable in South Central Los Angeles—and the aftermath of a mysterious fire that destroyed it. It will be broadcast in June to celebrate the Juneteenth holiday.

Learn more: haas.org/cowboys



PARTISANSHIP

Strong Division

On the growing distrust between political parties

BY DYLAN WALSH

During World War II, Americans—Republicans and Democrats alike—were willing to sacrifice on behalf of the country’s interests against a common enemy. They ate less meat, planted victory gardens, and rationed gasoline. Fast-forward 80 years to a political climate rife with partisan animosity.

“Intuitively it makes sense that common enemies unite people,” says Assistant Professor Douglas Guilbeault. “Given the state of polarization today, the question is whether we can get Repub-

licans and Democrats working together in the face of a common threat.”

In new research published in *Nature Scientific Reports*, Guilbeault and six co-authors found the

ILLUSTRATION: JAV VOLMAR / THE ISPT

opposite to be true. Their series of experiments found that exposing partisans to information about a common enemy instilled in Republicans a deeper distrust of Democrats than they started out with. The same was not true of Democrats in the study.

The researchers recruited about 1,700 Republicans and Democrats between October 2019 and January 2020 and had them read one of three articles from Reuters: one with a patriotic bent about Fourth of July celebrations nationwide; another evoking a “common enemy” about how Russia, Iran, and China were conspiring against the U.S.; and a third neutral piece on early human drawings discovered in South Africa.

Next, participants were offered financial incentives to answer the question: “What percentage of immigrants between 2011 and 2015 were college educated?” After responding, participants were given an answer supposedly generated by a member of the opposing political party. (In fact, it was generated by a bot programmed to give a “guess” that differed from the participant’s by roughly 50 percentage points.) Participants were then given the chance to revise their guesses and told that their compensation would increase according to the accuracy of their response.

“The extent to which someone used information from the other party to update their estimate gave us insight into cross-party cooperation,” Guilbeault says.

What they found was that reading the “common-enemy” article appeared to increase animosity rather than bringing people closer. Specifically, Republicans who had read the article were less willing to use information provided by Democrats. The effect was stronger among those who described themselves as more conservative.

The different parties’ views of what it means to be “American” may be what drove the different reactions, the researchers theorize. A recent Pew Research Center survey found that Republicans were significantly more likely than Democrats to view the other party as un-American and a threat to the nation’s well-being (36% of Republicans versus 27% of Democrats).

One example of this was the finger-pointing each party did with COVID-19. “Intensely polarized societies seem to create this backfire effect,” Guilbeault says. “Rather than bringing groups together, exposure to a common enemy makes them more likely to accuse each other of being on the enemy’s side.”

COMPENSATION

PAY SCALES

The effects of salary benchmarking

BY KATHLEEN PENDER

A wave of pay transparency laws aimed at reducing inequities is giving millions of workers access for the first time to information on the pay ranges potential employers will offer.

Yet comparing salary information is nothing new for employers. While U.S. antitrust law prohibits employers from directly sharing salary information with each other, most mid-sized and large companies routinely use aggregated data from third parties to get a read on the going rates.

The effects of this widespread practice, known as salary benchmarking, have never been systematically studied—until now. Following White House concerns that benchmarking may be used to suppress wages and benefits, a new study offers the first evidence on its impact on workers.

The study, which began in 2019, looked at starting pay offered to new hires at 586 firms that gained access to a benchmarking tool between January 2017 and March 2020. The online tool is easily searchable by job title and is based on real, aggregated, and anonymized payroll records of many millions of employees.

The conclusion: Benchmarking does not have a neg-

ative effect on pay for the average employee. While some salaries decrease and others increase after a company uses a benchmarking tool, salaries overall simply move closer to the benchmark.

“If there was a negative effect on salaries, it would be suggestive of anti-competitive effects,” says Associate Professor Ricardo Perez-Truglia, who authored the new National Bureau of Economic Research working paper with Zoe B. Cullen and Shengwu Li, both of Harvard University. “That’s not what we found. If anything, we see some small salary gains for low-skill occupations.”

The researchers used aggregated data from the nation’s largest payroll processing firm to see how much employers paid new hires in hundreds of job categories before and after they used the payroll firm’s salary benchmarking tool. They found that employers paid new hires much closer to the median wage after searching the market rates for those job titles.

As a result, some new employees earned more and some earned less than they would have otherwise. “For the most part, they sort of cancel each other out,” says Perez-Truglia.

The Takeaway

Although employees can’t access the same kind of sophisticated pay data as employers, they can use online sources such as Glassdoor, LinkedIn, Teambind.com, and Levels.fyi to get a read on competitive salaries.

The Takeaway

A threat from a common enemy may no longer unite polarized Americans, a study suggests.



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MOVING RIGHT ALONG

Jit Bhattacharya, MBA 08, who's working to fight climate change by revolutionizing public transit in East Africa, scored big earlier this year when the company he co-founded, BasiGo, began delivering electric buses to two operators in Nairobi, Kenya. BasiGo's first shipment of three buses, to Super Metro and OMA, doubled the number of e-buses in the country, which has typically relied on diesel vehicles. Kenya has 90% renewable energy, making these some of the cleanest buses in the world. BasiGo is on track to double the number of e-buses twice more through the spring.



SOCIAL PSYCHOLOGY

RUSE CONTROL

Busting the myth of 'sadder but wiser'

BY RACHEL LAYNE

Are depressed people simply more realistic in judging how much they control they have over their lives while people without depression believe they have more control than they do?

That's the general idea behind "depressive realism," a theory that has held sway in science and popular culture for more than four decades and has been cited more than 2,000 times by scholars.

The problem is, it's just not true, new research finds.

"It's an idea that exerts enough appeal that lots of people seem to believe it, but the evidence just isn't there to sustain it," says Professor Don Moore, the Lorraine Tyson Mitchell Chair in Leadership and Communication and co-author of the study.

The concept of depressive realism stems from a 1979 study of college students examining whether they could predict how much control they had over whether a light turned green when they pushed a button. The original research concluded that the depressed students were better at identifying when they had no control over the lights, while those who weren't depressed tended to overestimate their level of control.

Moore and his colleagues set out to replicate those findings as part of a broader effort to restore trust in scientific research. As for depressive realism, its decades-long infusion into science, culture, and even potential

mental health treatment policy makes it important, Moore says. "A lot of people are building theories or policies premised on this effect being true," says Moore, who co-authored the study with Amelia Dev, BA 17 (psychology), who served as lead author; UC Berkeley psychology professor Sheri Johnson; and Karin Garrett, BA 21 (psychology).

The authors studied two groups of participants—one drawn from Amazon's Mechanical Turk online service and another comprised of college students—and incorporated more modern and robust measurements for the study. For example, they measured bias and experimentally varied the amount of control participants actually had. People in the online group with a higher level of depression overestimated their control—a contradiction to the original study. In the college student group, depression levels had little impact on their view of their control.

While depression may not improve judgment, the issue of how to accurately gauge our level of control in various situations has broader implications throughout life, Moore says.

"We live with a great deal of uncertainty about how much control we have—over our careers, our health, our happiness," says Moore. "What actions can we take that really matter? If we want to make good choices, it's helpful to know what we control and what we don't."

The Takeaway

A new study contradicts the theory that depressed people are just more realistic and shows that accurately judging one's level of control in a situation is not enhanced by depression.



GENDER DISCRIMINATION

Ice Ages

Middle-age stereotypes affecting working women

BY MICHAEL BLANDING

Middle age may bring wisdom and experience, but for women, there's something else: the misperception that they are less warm—a stereotype causing them to be judged more harshly than their male contemporaries.

The finding is part of research co-authored by Haas Professors Jennifer Chatman, PhD 88, and Laura Kray, among others, and published in *Organizational Behavior and Human Decision Processes*.

Chatman, who is associate dean of academic affairs, notes that at a time when women are only just beginning to approach parity in business schools and still make up only 6.4% of S&P 500 CEOs, the implications can be deadly to career ambition. "Middle age is a make-or-break time,

when people are being groomed and considered for the top jobs," says Chatman, the Paul J. Cortese Distinguished Professor of Management and co-director of the Berkeley Culture Center.

Perceptions of "warmth" and "agency" are two fundamental measures for judging others. "The first thing we notice about someone is whether they're warm or cold," explains Kray, the Ned and Carol Spieker Chair in Leadership and faculty director of the Center for Equity, Gender, and Leadership. "It

PHOTO: DUINE FILMS/LEVEL 1 ENTERTAINMENT

The Takeaway

Middle-aged women can be dinged for not fulfilling stereotypical prescriptions for "niceness," which may explain why some women experience backlash and stagnation just as their careers are on the rise.

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GROUNDBREAKING CAMPAIGN

Nabeela Syed, BS 21, beat out an incumbent to become one of the youngest legislators to ever serve in the Illinois House of Representatives and one of the first members of Gen Z in state government. Syed, who represents the 51st District, is the first Indian American woman and first Muslim woman to be elected to her role. Her committee work will focus on healthcare affordability, senior assistance, and economic opportunity.

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MUSIC FOR THE MASSES

Music producer Kakul Srivastava, MBA 01, was honored as one of Billboard's top women in music this spring. Srivastava is CEO of Splice, a cloud-based music creation and collaboration platform that aims to democratize music production. Splice allows artists to sell their sounds for royalty-free use, share their work, and collaborate with peers. Splice Sounds, its library of over 2 million royalty-free samples, appear in hundreds of top 100 tracks every year.

tells you whether they have good or bad intentions toward you. 'Agency' addresses the question of how capable we perceive them to be in achieving those intentions."

Past research has established that women are typically stereotyped as being warmer than men, while men are perceived as having greater agency or capability. This is a legacy of historical divisions

Friction can emerge when women contradict stereotypes by achieving greater agency at work.

in which women were charged with child-rearing while men worked. "The stereotypes have outlived their utility," Chatman says, and friction can emerge when women contradict stereotypes by achieving greater agency at work.

In one study analyzing a large dataset of university professor evaluations, Chatman and Kray found that male professors' evaluations remained consistent over time. Meanwhile, evaluations for female professors quickly declined from their initial peak in their 30s, hitting a low point around age 47. After that, they steadily increased again, achieving parity with men by their early 60s. "At that point, there are different stereotypes of women, and they may benefit from being seen as more grandmotherly," says Kray.

In student comments, words such as "caring," "nice," and "helpful" declined for women along with their scores. "When women were getting their lowest teaching ratings, there was an uptick in complaints about their personality," Kray says.

The researchers caution, however, against women being more careful about how they present themselves. Instead, they hope to create awareness that bias may affect how women are considered for promotions versus men. "We need to create systems and standardization for how we discuss and evaluate candidates," Kray says, "and either exclude feedback on personality or make sure it is considered equally for men."

The Takeaway

To help prevent ageism, the researchers encourage women to be change agents as they rise through the ranks.

SKILL BUILDING

PEP TALK

Diane Dwyer's pro tips for managing media interviews

BY LAURA COUNTS

So you've been working on an exciting project or product, or maybe you've developed deep expertise in a specialized area. A reporter is interested in what you have to say. Now what?

A media interview can be a great opportunity to showcase your company or personal brand, but if you're new to interviewing it can provoke anxiety. Even more so if you'll be appearing on camera. Knowing what to expect is key, says Diane Dwyer, BS 87 (shown far right), a Haas professional faculty member and former broadcast journalist.

"There are two main tips I always start with when preparing someone for a media interview," she says. "First, know your audience: Who is the interviewer? What do they want? And second, practice a lot."

Dwyer, who created a course called Innovations in Communications and Public Relations at Haas and runs her own media consulting firm, advises her clients that "no matter how great a public speaker they are, they have to spend serious time preparing if they want to accomplish their goals."

But you don't have to hire a trainer to get results. Here are Dwyer's top tips.

✓ **Play "base ball."** Determine your goal for the interview—that's your "home plate." Then decide on two or three stories or facts that support the

goal those are your "bases." Use the "bases" no matter what you get asked.

✓ **Record your self** answering potential questions at least



ILLUSTRATION: BRIAN STAUFFER/THE ISPO

three times. You must watch yourself to make it worthwhile. Even if you're not on camera for the actual interview, you'll catch things you wouldn't notice otherwise.

✓ **If you don't know** an answer, say "I'm not sure, I'll get back to you on

that." And always get back to the reporter.

✓ **Always answer** the interviewer's question first, then bridge to one of your "bases."

✓ **Drink warm or room-temperature water** before and during the interview. Cold

water constricts vocal cords.

✓ **Use body language:** Lean in, smile.

✓ **Wear solid colors** and nothing distracting.

✓ **Use a prop**, if you have one, like a graph or object. Visuals are always

more memorable than words.

✓ **Keep your answers** between 15 and 45 seconds.

✓ **Use the reporter's name** whenever you're saying something you want them to use. It makes reporters feel important!

CONNECTIONS

Diane Dwyer, BS 87, has advised Haas students, faculty, alumni, and administrators on how to successfully manage media interviews.

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TOP BERKELEY HONORS

Two of UC Berkeley's highest honors for alumni will be awarded to members of the Haas community. Former broadcast journalist, Haas faculty, and media consultant Diane Dwyer, BS 87, will receive the 2023 Campaign Excellence in Achievement Award. Alvaro Silberstein, MBA 17, co-founder of accessible travel company Wheel the World, will receive the 2023 Mark Bingham Excellence in Achievement by a Young Alum Award. They will both be honored at the Berkeley Charter Gala in May.



NEUROMARKETING

Brain Trust

Revolutionizing legal disputes

BY MICHAEL BLANDING

Imagine you're browsing the toothpaste aisle and see next to Colgate a new brand called Colddate, packaged in a box with similar colors and design. "You might think this is clearly a copycat brand," says Associate Professor Ming Hsu, the William Halford Jr. Family Chair in Marketing.

Yet in a real-life trademark infringement case involving these two brands, Colgate-Palmolive lost the suit—the judge deemed they were "similar" but not "substantially indistinguishable."

Judges and juries in trademark cases often disagree about how similar the brands in question are, leading to inconsistent rulings. Evidence frequently takes the form of consumer surveys, which have been shown to be susceptible to manipulation—for example, through the use of leading questions. Many judges end up ruling based on gut instinct.

Hsu and colleagues propose a more scientific measure through the use of brain scans—employing functional magnetic resonance imaging (fMRI) along with a specialized technique called repetition suppression.

In Hsu's study, participants in fMRI scanners were rapidly shown pairs of images consisting of the main brand and a supposed copycat. Previous research has proven that when presented with two similar images, the brain suppresses activity for the second image, perhaps out of efficiency, thinking it's already seen the image. By measuring the amount of repetition suppression in brain activity

for the second image, the researchers determined how similar a person found the two images.

Participants are blind to the goal of the study and don't need to be asked any questions, which further reduces bias.

When comparing neuroimaging against survey results intended to be either pro-plaintiff, pro-defendant, or neutral, the brain-based measure reliably matched the more neutral survey results—indicating that the brain scans can improve the quality of legal evidence in these cases.

With a cost comparable to presenting survey data, neuroimaging could be provided as a supplemental "spot check" to survey evidence, giving a judge or jury confidence the surveys are accurate, Hsu says. It also holds promise for a range of legal applications involving people's mental reactions—for example, determining music copyright infringement or how a "reasonable person" would judge obscenity, negligence, or other legal issues.

"While we are not there yet," Hsu says, "one can imagine a future where we ask the brain to help us answer these difficult questions."

The Takeaway

Looking into the brain may help solve the legal conundrum of just how similar brands in trademark disputes actually are.

FELLOWSHIPS

GIVING A LIFT

Flexing a philanthropic muscle

BY CAROL GHIGLIERI

Before coming to Haas, Julia Nechaieva, MBA 18, worked in the tech industry in her native Ukraine and later in Russia. She loved the field—although the pay wasn't great and she yearned for bigger opportunities. Being accepted at Haas was thrilling but also daunting. "The idea of coming to a new country with no money and a huge loan was scary," she says. But then she was awarded the Ulatowski Fellowship, which would cut her

they gave me opportunities that produced all kinds of good things for me in life."

Fearing the cost of Haas was deterring international applicants, Ulatowski established the fellowship to attract talented students who'd done their undergraduate work in Poland. Later, the scholarship was broadened to include students from Ukraine as well. His generosity speaks to the transformative nature of fellowships to uplift entrepreneurs worldwide.

Karolina Wezyk, MBA 20, a fellowship recipient from Poland, said the funding significantly reduced her anxiety about attending Haas. "A lot of my friends in the U.S., because of the credit card culture, are less sensitive to taking out loans, but in Poland people are very nervous about sign-

ing such a long-term commitment." Not having to live under that stress has been a great gift, she says.

In addition to funding the fellowship, Ulatowski has supported the construction of Chou Hall and recently made a generous gift to the EconHaas4Ukraine fellowship, an academic grant funded by Haas and the Department of Economics to help Ukrainian scholars continue their work amid the war. For Ulatowski, whose wife is Ukrainian and whose brother-in-law is in the Ukrainian army, the gift has deep personal resonance.

Giving meaningful gifts is a lesson Nechaieva has taken from Ulatowski, who has become a role model for her. "The fellowship has unlocked my 'giving back' muscle," she says.

"I was a foreigner with no money, no visa, no work permit, and [Haas] gave me opportunities that produced all kinds of good things for me in life."

expenses in half. "My future instantly became brighter." Nechaieva has since worked at Google, YouTube, and now as director of product management at Twitch in San Francisco.

Nechaieva's fellowship was funded by Tomek Ulatowski, who earned his MBA at Haas in 1973 after emigrating to the U.S. from communist Poland. His time at Berkeley launched him on a successful career, first in the U.S. and later, after the Berlin Wall fell, in Poland where he invested in the country's newly private companies.

"I was extremely grateful for the encouragement and support I received from Haas as a student and afterwards," Ulatowski says. "I was a foreigner with no money, no visa, no work permit, and

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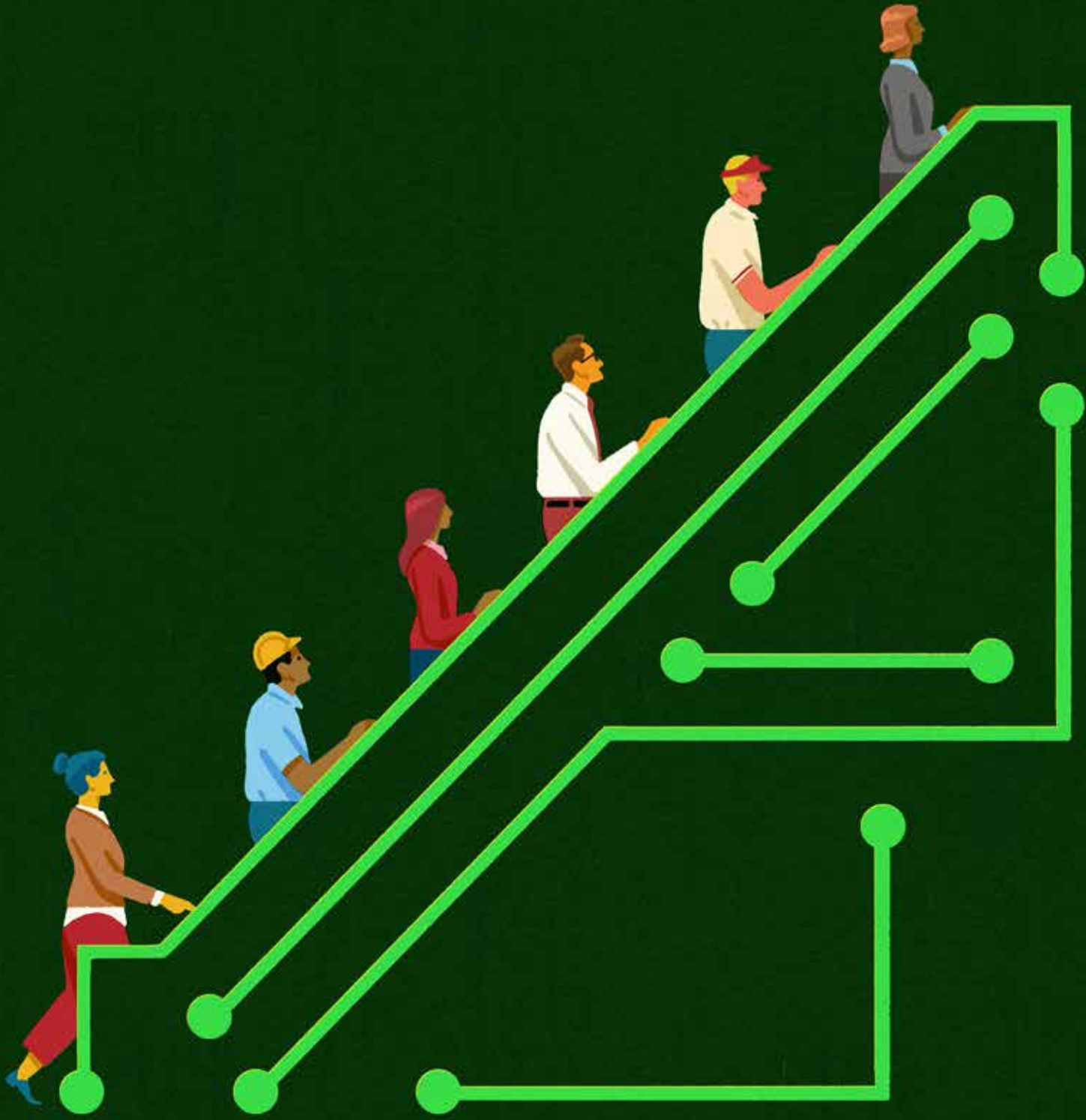
EARLY FINANCIAL EDUCATION

Berkeley Executive Education has partnered with Pacific Gas and Electric to create a two-semester financial education pilot program for 25 African American high school seniors in Oakland, Calif.

The program, led by Prof. Panos Patatoukas, includes guest speakers from the Haas Undergraduate Black Business Association as well as Berkeley alumni and community members. Students successfully completing the rigorous academic program—which teaches personal finance, portfolio management, financial data analysis, and more—will be awarded college scholarships of at least \$7,000.

CONNECTIONS

Tomek Ulatowski, MBA 73, has been a member of the Haas School Board since 2019. He also funded a classroom in Haas' newest building, Chou Hall. To make a gift to Haas, visit haas.berkeley.edu/giving.



Work in Progress

Haas experts on what to expect in the ever-evolving arena of work

● BY KATIE GILBERT
Illustrations by Pete Ryan

Change has long
been coming for
the world of work.

Automation and artificial intelligence technologies have been on the horizon or among us in their rudimentary forms for years—we've grown used to customer service conversations with chatbots, for example. Online hiring platforms (such as Upwork for freelance gig workers) have been complementing more traditional approaches to hiring for roughly a decade. And even pre-pandemic, the proportion of remote-capable U.S. workers in fully remote arrangements was inching up slowly, by 2019 climbing to 8%, according to Gallup.

COVID-19 kicked these slowly evolving trends into a turbo-charged rate of dizzying change. By mid-2022, nearly a third of remote-capable U.S. workers were fully remote. A survey by Upwork found that 53% of businesses said the pandemic increased their willingness to hire freelance gig workers. And the pandemic-induced imperatives to social distance and to adapt to fluctuations in demand spurred new investment in and utilization of automation technologies.

Several Haas thought leaders are focusing their research on the questions many of us are asking ourselves as we reel from the rapid changes imposed on our work lives and work identities. For whom is the shift to remote work a net-positive change, and for whom is it a detriment? In which situations might these newly pervasive work arrangements be narrowing inequalities among workers—and where are they creating new ones? What does the newest research suggest about the likelihood that cutting-edge AI tools will render obsolete whole sectors of workers? And, perhaps most importantly, how do we define “good jobs”—and how can we, as a society, ensure that they don't go extinct?

The Haas thought leaders featured here don't have all the answers, but they do have research-backed predictions, policy recommendations,

and reasons for both concern and optimism as we chart our way through the end of work as we knew it—and orient ourselves in the world of work that's emerging in its place.

The remote future

Assistant Professor David Holtz signed the papers that made official his doctoral research internship at Microsoft in March 2020—timing that would prove portentous. He'd been invited into the technology firm's Redmond, Washington, offices to study online marketplaces. Soon, however, Holtz found himself working not from Microsoft's campus but remotely from his East Coast apartment—and on an altogether different research question: How was the swift decampment to remote work affecting communication and collaboration within Microsoft?

Before the pandemic descended, 18% of Microsoft's U.S. employees worked remotely. By April 2020, the firm had instituted a mandatory work-from-home policy for all of its non-essential U.S. employees.

To investigate how remote work reshaped communication practices among Microsoft's more than 60,000 U.S.-based employees, Holtz and his co-authors analyzed anonymized data summarizing individual workers' time spent in meetings and on



The Takeaway

Assistant Professor David Holtz collaborated with researchers at Microsoft, which allowed him to conduct unique research that separates the effects of remote work from the effects of the pandemic.

calls, the number of emails and instant messages they sent, the length of their workweeks, and the patterns of their collaboration networks.

Their data covered December 2019 to June 2020—so, the several months before and after the firm-wide work-from-home policy took effect. Access to this before-and-after data was important, Holtz emphasizes, because it allowed the research team to compare the working patterns of those 18% of employees who'd been remote pre-pandemic to the patterns of those who shifted to remote work because of COVID-19.

“We took really seriously the matter of trying to separate the effects of remote work from the effects of the pandemic,” Holtz explains. Already in 2020, many were speculating that a wholesale return to offices might never happen. “We wanted to understand, if that were the case, what would the effects of remote work be once the pandemic had subsided?”

Overall, the picture of remote work that emerged in their findings was not one of an arrangement particularly conducive to innovation. One of their main findings was that working remotely was associated with a decrease in the number of (and amount of interactions with) a person's “weak ties”—that is, those colleagues with whom you don't work directly but with whom a casual interaction can prove helpful or illuminating in surprising ways.

“There's all this research that shows weak ties to be really important for the diffusion of new ideas and the propagation of information through an organization,” Holtz says.

Relatedly, they found that the rate of change within employees' networks fell considerably when working remotely. “The network kind of ossifies and starts to freeze in place,” Holtz says. “Research shows that creativity is associated with fresh teams, working with new folks.”

Inequalities, old and new

Research from Associate Professor Aruna Ranganathan adds a more positive dimension to this picture of remote work's effects—especially when it comes to creativity. For some individuals within an organization, her research suggests, the adoption of a remote setup may actually act as a booster shot for creativity and performance.

Ranganathan has always been a scholar of work and employment, with a particular focus on individual-worker outcomes. “I'm interested in understanding how remote work perhaps exacerbates some preexisting inequalities, creates new forms of inequality, and also has the potential to mitigate some inequalities that existed in more



For some individuals within an organization ... the adoption of a remote setup may actually act as a booster shot for creativity and performance.

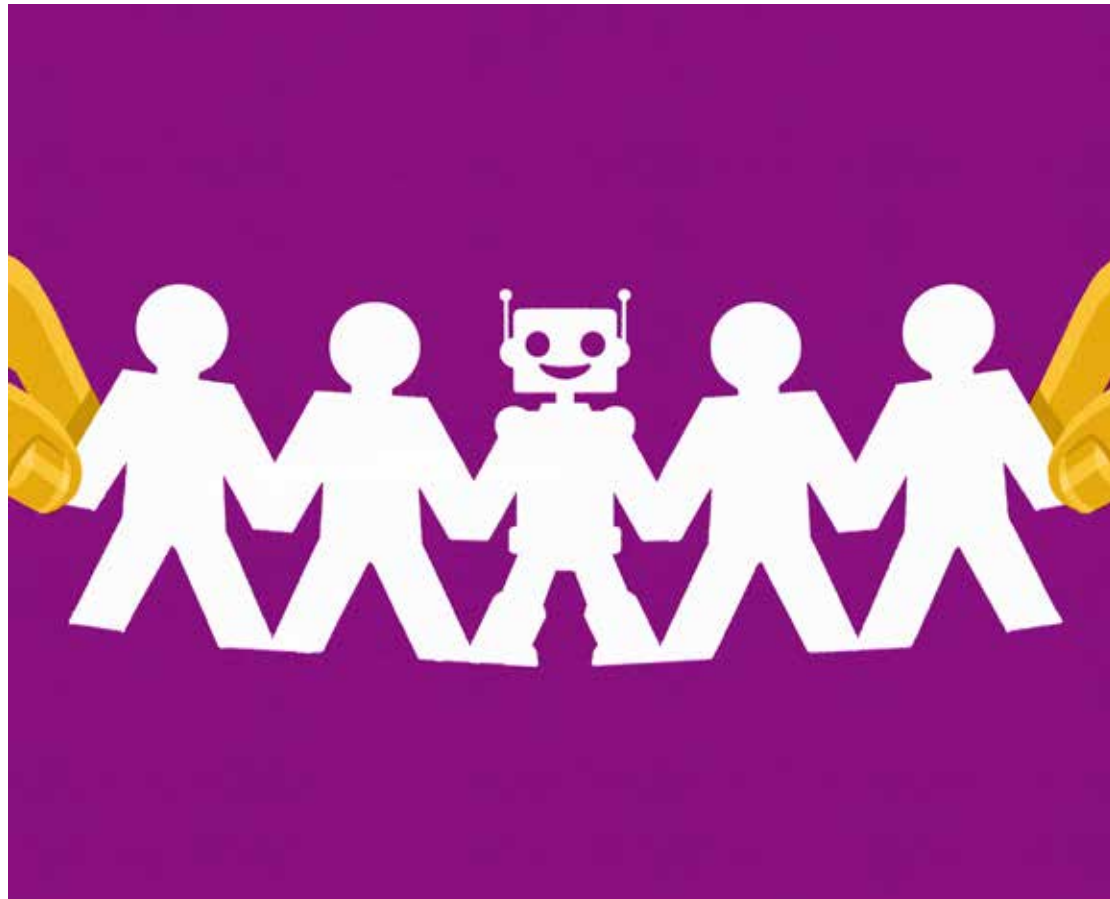
traditional forms of work,” she says. She points to research indicating that women have long been held back from performing to their full potential at work, given that they experience more interruptions in team discussions and generally face lower performance expectations. Of course, this previous research has presumed a traditional synchronous team environment (imagine employees chatting in real time around a conference table). But as many of the world's workers moved remote during the pandemic, asynchronous collaboration (via email, say) shot up.

In one project, Ranganathan and her co-author studied folk music ensembles (consisting of a singer and a few instrumentalists) in eastern India

The Takeaway

Assoc. Prof. Aruna Ranganathan has found that working alone afforded women greater freedom for creative expression than when working within a group of men in a more traditional synchronous environment.

It's not too late for policies written by humans, for humans, to help determine the ways in which rapidly advancing technologies will shape workers' lives.



performing traditional songs, each having many versions and interpretations largely determined by the singers. In these groups, gender roles are prescribed. When women are members, they typically only sing. Because each ensemble member has a distinct role, songs can be recorded either live as a group or solo and later combined digitally.

Ranganathan and her co-author found that working alone afforded women singers greater freedom of creative expression than when working within a group of men in a more traditional synchronous environment. But tempting as it may be to conclude that remote work is the magic salve in addressing the problem of unequal treatment in the workplace, Ranganathan cautions against it.

"If we just embrace remote work, we're not solving the root problem, which is that when these teams come together, certain members are not making other members feel included," she says. "Embracing remote work shouldn't mean we don't try to continue also reshaping the synchronous work environment to be more inclusive of women and other minorities in the workplace."

Protecting workers

Distinguished Professor Laura Tyson, who has written extensively about the future of work, technology, and trade policy (and who formerly served as an advisor to President Clinton), looks further ahead as she considers the disrupting force of technology on workers. In particular, her books, columns, and papers have lately focused on automation and AI and whether "good jobs" will be able to proliferate as these technologies—which perform tasks more cheaply, faster, and often better than humans—assert greater influence.

Her prognosis is not hopeful for those blue-collar jobs one might reasonably consider "good"—that is, those that offer middle-class incomes, safe conditions, legal protections, career advancement, and benefits. She's written that she fears any economic growth spurred by advancing AI technologies will not be widely shared and will further fuel economic inequality.

"AI will automate many tasks, change existing tasks, and create new ones. There will be both winners and losers in this process," she wrote in her recent article, "Automation, AI & Work."

Tyson says diverse communities across the U.S. will need to devise "tailored strategies" to meet the changes wrought by technologies still on the horizon. For instance, she points to the need for more affordable housing in major cities and better digital infrastructure to support remote work in rural areas. "All communities can expect to face challenges relating to workforce redeployment and mobility, skills and training, economic development and job creation, and support for those undergoing occupational transitions triggered by automation."

Research from Assistant Professor Anastasia Fedyk offers some optimism on how AI could enhance employment in some areas. In one study, Fedyk found that the firms investing more in AI were also the ones with higher employment rates. She says this suggests that when firms adopt AI technologies, it actually creates the need for new types of human expertise.

"What the data show is that the main effect of AI in most industries is not replacing human labor," she says. "Instead, AI is allowing firms to innovate and grow."

Where her findings align with Tyson's concern is on the topic of inequality. Fedyk's other research has found that firms investing more in AI go on to hire more-educated workforces. "It seems that firm investments in AI are conducive to greater demand for college-educated and technical workers," she says. "These findings suggest that it's important to invest in upskilling the workforce as firms adopt new technologies such as AI."

Investing in education

Haas Dean Ann Harrison places similar emphasis on the importance of schooling and worker training in countering inequality as the nature of work transforms. One of the leading scholars in trade and development economics, Harrison points to educational programs as one of the most important public provisions in countering inequality.

"A school like UC Berkeley, and all of California's public universities and community colleges, play a key role in leveling the playing field," Harrison says. "But we could do even more. What scares me most is that significantly less than half of our young people get a four-year college degree—we need to change that by increasing public educational opportunities and scholarships."

Harrison also says increased social protections need to be considered as well as incentivizing firms and innovators to grow in ways that employ more of America's labor force. "In other words," she says, "we need to encourage labor-using innovation and entrepreneurship."

Indeed, worker training is one of the policy

Firms investing more in AI were also the ones with higher employment rates. ... When firms adopt AI technologies, it actually creates the need for new types of human expertise.

interventions Tyson emphasizes, too. She also recommends tax policy reforms to lower payroll and other payroll-related taxes, increasing social benefits and protections for gig workers, and introducing measures to enshrine workers' ability to collectively bargain and unionize.

The upshot? Harrison and Tyson agree that it's not too late for policies written by humans, for humans, to help determine the ways in which rapidly advancing technologies will shape workers' lives.

"How the benefits of automation are shared among workers from a diverse array of backgrounds is not technologically predetermined," Tyson has written. "It is entirely up to us."

In fact, it's even possible that AI tools can help clarify some of the most human parts of our work lives—such as allowing for a deeper understanding of how people are experiencing organizational life. Haas professors Jennifer Chatman and Sameer Srivastava developed a machine-learning method to integrate data from an employee survey with eight years of emails from a mid-size technology firm, giving a longitudinal look at "culture fit"—and how it's formed and maintained within workplaces.

The results gave them valuable insight into what draws people to certain workplaces and sours them on others. "We found that two types of culture fit really mattered," Chatman says. One type was "value congruence"—that is, the alignment between an employee's personal values and the dominant ones within their organization—and the other was "perceptual congruence"—the extent to which an employee accurately perceives a workplace's culture and behaves in accordance with it. These two distinct types of culture fit impacted different outcomes at work: Value congruence predicted how long people stayed with the organization, and perceptual congruence was closely tied to workers' performance success.

As the workplace and the nature of work itself continue to transform in ways both predictable and less so, understanding workers' motivations and the drivers of their performance will only grow more important. After all, for the time being at least, humans are still the most complicated machines keeping the world of work running. HAAS

The Takeaway

Many of the jobs still requiring humans in the future will be in the realm of "care," says Distinguished Professor Laura Tyson: healthcare, elderly care, and childcare. But public policy is needed to improve workers' conditions and compensation.

The Takeaway

Asst. Prof. Anastasia Fedyk believes that tools like ChatGPT won't supplant white-collar workers: "But it can perhaps help direct some human attention, say by pre-drafting text that a human can correct," she says.

The Takeaway

Haas Dean Ann Harrison says that public educational opportunities and scholarships are key to countering inequality as the nature of work transforms.



Professor
Ulrike Malmendier
discusses her
role as a top
economic
expert in Europe

Advising Germany

BY LAURA COUNTS

Professor Ulrike Malmendier in Berlin. The behavioral economist is now an economic advisor to her native Germany.

As a pioneering behavioral economist, **Professor Ulrike Malmendier** has made it her life's work to illuminate the ways that human psychology and systematic biases influence economic behavior. Her research stands out for its originality and creativity: She's shown that the economic conditions that prevail during a person's life so far strongly influence their views on money for years and decades to come. In 2013, she won the prestigious Fischer Black Prize from the American Finance Association, given biennially to the top finance scholar in the world under the age of 40. She's the only woman ever to do so.

Malmendier, the Edward J. and Mollie Arnold Professor of Finance, recently turned her attention from academia to public service when she was appointed to her native Germany's Council of Economic Experts, the top advisory board to the national government. *Berkeley Haas* spoke with her about what it's like to work in the policy arena.

How did you get appointed to advise Germany's government?

It started with me writing an op-ed, together with a colleague, on why no self-respecting economist would ever join the German Council of Economic Experts. I lamented that whenever we have a new administration here in the U.S., half of my department gets emptied out because people are called to Washington to help. It just happened again with Biden. Germany doesn't have that tradition of seeking out the top minds to advise on policy, and I felt that this should change. The next thing I knew, I got a call from the German chancellery, then still under Chancellor Angela Merkel, asking whether I wanted to join the council. Initially I declined. But people kept telling me: If you really want to change it, be a part of it. So I decided I wanted to help modernize the council and make it more, and differently, relevant.

The council was traditionally known as the "five wise men," but it now includes three women. What's your impact as a woman in the male-dominated field of economics and finance?

I think it was a big mistake to leave out an entire gender from policy advising. What we've lived through in our lives shapes us, and we bring a different perspective to the table. So it's good that the situation has changed and the "wise men" are now working alongside women. But the bigger change in the work of the council today is that

economics has become more evidence-based. Rather than having opinions about whether a policy like, say, a minimum wage, is bad or good, we say, "What does the data tell us? Let's look at what has happened in different places where it was implemented, so we can draw evidence-based conclusions." So, I don't know whether you can attribute the changes in the council's work today to its gender composition.

How does your perspective as a behavioral economist differ from classical economists, and how does it contribute to this role?

The classical model of the "homo economicus," who rationally maximizes their economic self-interest, is only half the truth. Behavioral economics offers a more realistic image of humanity. For example, we know that experiences from our lives impact us in the future, and one big topic on the table this year is inflation—not only in the U.S. but also in Europe. When inflation was scratching the double-digits in Germany, I was not happy. But I kept telling policymakers: Let's not only think about fixing it right now, but let's keep in mind that there might be long-term implications if we stay there too long. People get risk-averse, they assume different attitudes toward saving and investment. We can prevent such cycles if we don't panic and address the economic problem with determination. Politicians and policy leaders can help by communicating clearly.

Did you want to influence the council toward a particular policy direction?

If you ask some of my predecessors, they might have come in with strong positions on certain issues, like raising or lowering taxes, for example. I have a hard time assuming such absolute positions. Typically, there are good arguments on both sides, and neither of them is 100% right under

PREVIOUS SPREAD PHOTO: JULIA STEINIGEMER



In February, Professor Ulrike Malmendier (right) and Professor Catherine Wolfram (left) were interviewed by Dean Ann Harrison in the Dean's Speaker Series event, In the Halls of Power: Berkeley Haas Economists on Advising World Leaders.

all circumstances. In the case of the tax example, there can be lots of inefficiency in what governments do with tax revenue. Maybe that money could be used better by people who are providing employment for others. But we also want to provide a social safety net, so why not ask more from people who have more than enough and, in the current situation, aren't feeling the energy crisis and inflation as much? When people have a hardened position one way or another they stop listening. We always need to think through the human impacts of economic policies and be able to explain them. The result we want is a working economy with a strong safety net.

What have you learned about having an impact as policy advisor?

I had not realized how much it is simply about being in the right place at the right time. Here is an example: In December, the German government wanted to help people get through the winter of high energy prices by paying the bills for people heating with gas. I understand the impulse, but if you just pay people's bills, they have no incentive to conserve—and that was very urgently needed in

"With the worker potential we have in Germany right now, we need more active thinking about how to reorient everybody toward the skills that will be in demand in the future. ... At the same time, it is clear that Germany needs more people to keep the economy growing."

light of the reduced supply of energy from Russia. If the government is paying, you might just turn up the heat and open the window at the same time. So economists helped design a structure where the government would subsidize the December gas bill but based on past consumption. In terms of their current consumption, people would still have incentive to save. If they consumed less, they would get the excess money back. It took a lot of work to

The Takeaway

Last August, Professor Ulrike Malmendier was appointed to the German Council of Economic Experts, which serves as the country's top government advisory board on economic policy.

The Takeaway

Germany's Council of Economic Experts, traditionally known as the "five wise men," now includes three women.

The Takeaway

Germany's Council of Economic Experts is pushing for better data infrastructure to discern which consumers need sustained financial support and which need only temporary help.

convince the politicians. At one point a high-level official said, “It’s so complicated, why don’t we just pay the December bills?” And in that moment it was key that an economist was there to say, “No—remember incentives?” Luckily, it passed. But it could have gone the other way.

You released your first annual report with the Council of Economic Experts in November. Were there surprises?

In many respects, Germany is doing much better than many of us economists predicted or feared. We’ve certainly heard people say that the crisis will lead to a deindustrialization of Germany, and the GDP will come crashing down as a result of this energy crisis. We’ve seen none of this happening.

Why is that?

For starters, we have taken good steps to address the crisis. Germany is a country that has a buffer. Our chancellor was able to announce that we are putting together a special package of 200 billion euros to address the fallout. But the “forced savings” from the COVID pandemic and the backlog of orders on industry also played an important role.

“When inflation was scratching the double-digits in Germany, I was not happy. But I kept telling policymakers: Let’s not only think about fixing it right now, but let’s keep in mind that there might be long-term implications if we stay there too long.”

Since Russia’s invasion of Ukraine, Germany has been working to reduce its dependence on Russian oil and gas. Do you see the current energy crisis as temporary?

Germany has shown that we are able to react both on the government side—including fast-tracking LNG (liquid natural gas) terminals—and on the business side—they’ve been able to adjust their production and how they get their energy. But longer term, prices will not go back to where they were before. They may be twice what they are in the U.S. And that makes

Germany inherently a much less attractive country, in particular for energy-intensive industries. We have to work hard not only on our transition to renewables but also more broadly on the advantages of our location—a country with a good legal system, a good infrastructure, and a well-educated population that is prepared for the types of jobs we will need over the next decades. Things are changing rapidly in terms of worker potential and training. It is important that both industry and government work together. Otherwise, we might not only drop into a deep economic hole right now, but we will slide into an even deeper hole in the long run.

What can Germany do?

My suggestions are first on the side of labor. With the worker potential we have in Germany right now, we need more active thinking about how to reorient everybody toward the skills that will be in demand in the future. The behavioral economist in me would recommend we seek out people in industries that are shrinking more actively and make it easy for them to retrain. You lower the hurdle, you almost nudge them into reorienting themselves. You provide mentoring, counseling, and training. At the same time, it is clear that Germany needs more people to keep the economy growing. Studies say Germany needs about 400,000 net immigrants per year. Accounting for people leaving, that’s about one million new people coming in per year.

Immigration has been a polarizing issue in Germany—as in the U.S. Will pro-immigration policies generate more backlash?

We all need to be concerned about polarization in society and also the lack of true integration of immigrants into German society. But as an economist, I’m looking at how our economy can continue to grow and thrive, and we simply won’t be able to sustain the level of services needed and the production needed without immigration. In Germany, people often recognize it when they have an elderly relative in the hospital or in need of care. They see how much labor is needed to support them, and Germans are just not able to fill all these spots. We need to take an active stance to address this need. It’s not enough just to change rules and laws and think we are done with the problem. We also need to keep thinking about how to create a more welcoming culture in our workplaces and society.

President Biden’s Inflation Reduction Act has been controversial in Europe. Why?

As much as everybody in Europe is excited about the U.S. turning to green energy, there was serious



“Things are changing rapidly in terms of worker potential and training. It is important that both industry and government work together. Otherwise, we might not only drop into a deep economic hole right now, but we will slide into an even deeper hole in the long run.”

Professor Ulrike Malmendier (second from right) and fellow members of Germany’s Council of Economic Experts displaying their 2022/2023 Annual Report on the Assessment of Macroeconomic Developments.

concern and disappointment after people read the fine print. The U.S. said, “We’re going to support electric vehicles and battery production, but it has to be produced 80% in the U.S.; the final assembly has to be in the U.S.” This comes at a moment when Europe is already grappling with energy prices that will be significantly higher than in the U.S. over the long run, which means that a lot of companies are thinking about leaving. That’s very tough for Europe.

The U.S. and Europe are trying to find ways to make this disadvantage for European industries less severe. In my view, it’s important to keep talking rather than throwing around words like “trade war” or even “subsidization war.” Some people are saying, “If they do ‘buy-American,’ we’ll do ‘buy European.’” You can see where that’s going. I think we should instead step back and focus on where we can be leaders and in which industries we might leverage our advantages. We have to think further into the future. HAAS

Professor Ulrike “Malmendier (right) with German Chancellor Olaf Scholz and fellow Council member Veronika Grimm in Berlin last fall. Malmendier’s appointment on the Council of Economic Experts runs through 2026.



PHOTO: CHRIS EMTL JANSSEN/IMAGO

PHOTO: MICHAEL KAPPELER/DPA/ALAMY LIVE NEWS

The Takeaway

In order to keep Germany’s economy growing, says Professor Ulrike Malmendier, workers need to be trained in jobs that will sustain the country in the future, but the population also needs to grow by about 400,000 net new people a year.

< More Online

Watch Prof. Ulrike Malmendier, Prof. Catherine Wolfram, and Dean Ann Harrison in a recent Dean’s Speaker Series event, In the Halls of Power: Berkeley Haas Economists on Advising World Leaders at haas.org/malmendier-dss.

OUT OF THE BLUES

*Haas alumni work to destigmatize
mental illness and improve well-being*

BY CAROL GHIGLIERI
ILLUSTRATIONS BY EDMON DE HARO



IN THE FALL OF 2020, DEEP INTO THE PANDEMIC, Newton Cheng, MBA 08, was working harder than ever. By early 2021, he knew something was wrong. He was spent, exhausted, unable to feel happiness or joy. One morning upon waking he was filled with so much dread that he couldn't get out of bed.

As the director of health and performance at Google, Cheng oversees programs that promote well-being in Google's global workforce. But despite his job description and an appreciation of the importance of physical and mental health, he wasn't immune to his own mental health challenges. So in January 2022, he opted to take a three-month leave to address his depression and anxiety. "My therapist called it 'overwork syndrome,'" Cheng says. It was affecting all aspects of his life, including his most important relationships. "I was ashamed of the way I was showing up as a husband and father."

Time away gave him the space to recalibrate, yet he knew his situation was hardly unique. According to Microsoft, over 50% of us globally are burned out at work. Another survey by McKinsey says that 59% of the global workforce reports having at least one mental health challenge.

After returning from leave, Cheng decided to publicly share his story. Doing so didn't come naturally to him, but he put aside his discomfort and posted about his experience on social media. He got positive responses on Facebook and Instagram, but by far the largest response was within his professional network on LinkedIn. "The post received roughly 2,000% more engagement than my previous posts," he says.

Indeed, if the COVID-19 pandemic has any silver lining, it may be the way it's revealed some of society's long-simmering ills, one of which is the state of our mental health. Long a taboo subject in general—and in the workplace in particular—the trauma and disruption of the pandemic brought mental health out of the shadows and positioned it front and center.

Fortunately, members of the Haas community have long recognized problems in the way we talk about mental health and in the systems we use to provide care. And they've put their energy into trying to solve them.

CHANGING THE CULTURE

Ian Shea, BCEMBA 07, learned firsthand how important it is to tend to one's own mental health when a company he started didn't pan out. The experience was emotionally taxing, and he was dogged by fear, anxiety, and doubt. "To get

through that, just for my own personal survival, I really had to develop my own emotional and spiritual practice," he says. But like Cheng, Shea knew his experience wasn't unique and that others had gone through similar trials—or would at some point. He realized that creating space at work for more emotional support and open dialogue would be a good thing for people and for businesses. But they needed guidance.

So Shea created I M Human to provide that guidance to companies that have decided to make well-being a strategic priority. This is more than simply implementing a program, he says. "It's a practice. Culture is at the heart of it. It's how leaders treat their employees, how they give feedback, and how they create space for self-care." The goal is broad culture change within companies, so well-being becomes a core part of their values.

Shea's company was brought in by global law firm O'Melveny & Myers after the American Bar Association reported high rates of depression, anxiety, and loneliness in the legal profession and created the ABA Well-being Pledge. The firm, says Shea, has since been awarded the #1 well-being program in the legal industry, in part because of its work with I M Human.

A CHALLENGE TO FIND NEW IDEAS

According to Gallop's 2022 State of the Global Work Force, a mere 21% of employees said they were engaged at work, and just 33% said they were thriving in their overall well-being. While no field has a monopoly on unhappiness, Michael Martin, MBA 09, discovered that construction workers have one of the highest suicide rates across all industries. Martin works in energy, infrastructure, and sustainability at Google, and he regularly visits construction sites, so the issue was more than academic.

He shared what he'd learned with senior leaders at Google. "Clearly," says Martin, "if we're dealing with these issues on site, this was going to result in project delays and money lost. But beyond that, there's a moral imperative to make the sites a better place to work."

By way of a solution, in 2020 Martin founded the John E. Martin Mental Healthcare Challenge at Haas, seeded with his own money and sponsored by Google. The annual case competition aims to develop solutions to improve the quality of mental healthcare and access. In its inaugural year, 12 teams from top MBA programs proposed ways to use data to better support construction workers facing anxiety, addiction, depression, and suicide. The winning solution—from a Berkeley Haas

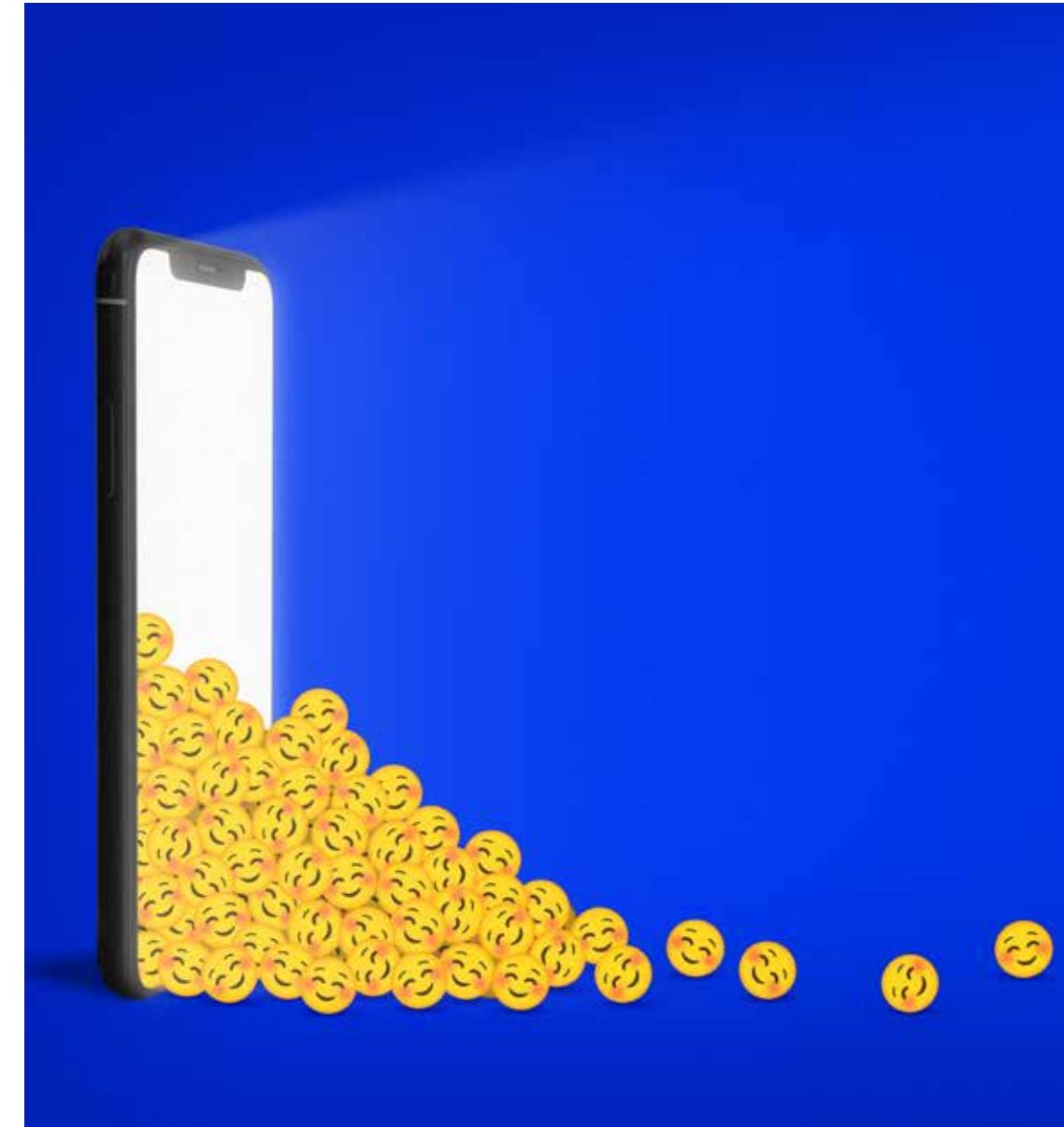
team—featured an AI-powered app that addressed prevention, assessment, and intervention.

Martin had already made a commitment to improving mental health via his Berkeley connections. In 2015 he founded the John E. Martin Fellowship in honor of his father, a Vietnam veteran who overcame his own mental health struggles and became a counselor to fellow vets. The Martin Fellowship provides financial support to students at Haas, the School of Public Health, and/or the School of Social Welfare. The Healthcare Challenge further elevates the importance of addressing mental health for all members of society.

Julia Cohen, MBA/MPH 24, was a member

of the prize-winning team at the 2022 Mental Healthcare Challenge, when the focus was adolescent health. Cohen and her teammates developed an intervention designed for rural transgender youth called Y'ALL. Says Cohen, "Y'ALL seeks to build community and foster resilience through both digital technology and a rotating in-person neighborhood pop-up event."

Cohen's team focused on transgender rural adolescents because the unmet need in that population is so great. "Rural trans youth have higher mental health incidents. Suicidal ideations are higher, and access to mental health resources is limited," Cohen says. Y'ALL's emphasis is on



According to Microsoft, over 50% of us globally are burned out at work. Another survey by McKinsey says that 59% of the global workforce reports having at least one mental health challenge.

↑ CONNECTIONS

Newton Cheng, MBA 08, is inspired by Mariette Fourmeaux du Sartel, MBA 08, whose nonprofit, Brilliance Inside, works with men in prison. "She's bringing light to their world and bringing their light back to the world," he says.

↑ CONNECTIONS

Ian Shea, BCEMBA 07, was a teaching assistant for Steve Blank's course on entrepreneurship. "Working with Steve was incredibly inspiring and helped build my confidence and desire to pursue the path that I'm on."

↑ The Takeaway

Ian Shea shares content he finds on mental, emotional, and spiritual well-being in a newsletter called the Wellbeing Chronicles. Sign up at i-m-human.com.

↑ More Online

Listen to the John E. Martin Mental Healthcare Podcast Series, which includes interviews with Karan Singh, BS 05, and Newton Cheng, MBA 08: haas.org/jem-series.

building community, with a focus on preventing mental health issues rather than waiting until serious problems take root.

REACHING YOUNG PEOPLE

Transgender rural youth face unique challenges, but the incidence of anxiety and depression among all young people has been on the rise. Rates were increasing well before the pandemic, but COVID's disruptions and enforced isolation only made things worse.

Addressing mental health issues as early as possible is key, says Anjali Menon, BS 11. "The majority of mental illness begins by age 24 or before. So you really have to start early," she says. In 2021, Menon co-founded tbh, a resource that

partners with schools—both K-12 and higher ed—to supplement the mental health services available to students. Menon was motivated to start tbh when she saw the inadequate options available to a college-age friend who was struggling with mental health issues.

Her company facilitates online skills-based, therapist-led groups that help students build a social-emotional toolkit. As with Cohen's project Y'ALL, the emphasis is on prevention, giving young people the skills to tend to their own well-being. Menon says the groups allow students to connect with mental health experts in a way that feels friendly. And she says students really appreciate the group format. "It helps them see their problems reflected in other people, and they feel less alone," she says.



"I'm trying to model a different way of leading. I'm showing up more vulnerably, and I'm creating space for others to share their stories."

—NEWTON CHENG,
MBA 08

STIGMA AND OTHER BARRIERS

Attitudes concerning mental health issues are gradually changing, but stigma persists and often serves as a barrier to seeking care. This is particularly true in communities of color, says Karan Singh, BS 05. "My family's originally from India, and this is definitely not a topic you talk about in many brown communities," he says. "It wasn't in our house." Looking back, Singh suspects this is why he was blindsided when a family member tried to take their own life some years ago. "None of us knew this person was struggling," he says.

Yet even in the absence of stigma, problems of access remain. "Most people trying to see a provider wait weeks if not months," says Singh. And once you find someone, the quality of care varies dramatically. And then there's the issue of cost. Many providers are out of network, so payment is out of pocket, putting help out of reach for many. To address some of these problems, in 2011 Singh and his partners founded Ginger, one of the first online clinics to provide on-demand mental healthcare.

In 2021, Ginger merged with Headspace, the popular mindfulness meditation app, to become Headspace Health. Singh says that adding mindfulness to Ginger's other clinical services has allowed them to provide a full care continuum and now touches the lives of more than 100 million people in 190 countries. Their solutions Headspace for Work and Ginger are distributed through more than 4,000 enterprises, including Starbucks, Adobe, and Mattel, and through health plans such as Cigna—a true sign that mental health treatment has moved from the back room to the boardroom.

Like Singh, when Brad Kittredge, MBA/MPH 09, looked at the mental healthcare landscape, he saw lots of problems. One of the major issues he'd identified in healthcare delivery was routinization. "Our healthcare system has been treating depression or anxiety as one thing when in fact they're complex, heterogeneous conditions," he says. "And the reality is that the traditional care model hasn't gotten good outcomes that way."

In 2017, Kittredge co-founded Brightside Health, which provides evidence-based and personalized online therapy and medication management from licensed practitioners. One of Brightside's innovations is using data to understand each person's unique presentation then analyzing that data to make targeted prescribing suggestions to doctors. Kittredge says they're getting measurably better outcomes. One study comparing Brightside's approach to treatment as usual found that

close to 80% of Brightside patients experienced a reduction of five or more points on a depression assessment, compared to 52% of patients treated as usual.

Last December, in response to rising suicide rates, Brightside launched a first-of-its-kind telehealth program to treat people at an elevated risk for suicide. The program is rolling out nationally, and Kittredge says they've begun collaborating with health systems and health insurance companies on suicide risk-reduction programs.

THE PUBLIC GOOD

While some in the Haas community are creating new ways to deliver mental healthcare, Alyssa Zachariah, MBA 22, is helping to implement existing public health services for thousands of San Franciscans. Zachariah works for San Francisco's Department of Public Health and manages the budget for the Mental Health Services Act.

The MHSA, passed in 2004, levies a 1% tax on incomes over \$1 million and distributes those funds to counties for mental health services—which cover everything from prevention to treating serious illness. The \$50 million fund currently supports 87 programs in San Francisco. But because funds are tied to income tax, there's a lot of volatility, which makes Zachariah's job complex.

Initially Zachariah wanted to be a mental healthcare provider, but she found she was more interested in the systems that help deliver services. "I felt like I was contributing toward a larger system that was doing incredibly important work for a population that other institutions aren't necessarily motivated to serve," she says.

Developing better ways to provide mental healthcare and enabling people to tend to their own well-being are enormous challenges. But solutions are out there—many devised by Haas alumni. Admittedly, some are easier to institute. Google's Cheng, for example, is continuing to use his experience with depression and anxiety to help spark change. "I'm trying to model a different way of leading. I'm showing up more vulnerably, and I'm creating space for others to share their stories," he says.

But Cheng and others agree that more is needed. "Change isn't going to happen unless we change the systems around us," Cheng says. And that includes not only our systems at work but the way we treat mental health more broadly. Cheng sees this as a challenge for the Haas community, for whom doing good is woven into the culture. "What do we want to do as a community to address this?" he asks. HAAS

The Takeaway

"One of the things that we're excited about is building something that feels very sustainable," says Anjali Menon, BS 11. "It's something that is growing from the ground up from the students themselves."

< More Online

Listen to Haas Podcasts featuring Michael Martin, MBA 09 (haas.org/martin); Ian Shea, BCEMBA 07 (haas.org/shear); and Brad Kittredge, MBA/MPH 09 (haas.org/kittredge).

The Takeaway

Build a business with the right values, prioritizing customers, safety, and quality—and trust that the financial results will flow from that, advises Brad Kittredge, MBA/MPH 09.

CONNECTIONS

Alyssa Zachariah, MBA 22, has found Peter Goodson's class on private equity highly applicable to her career. "It was all about strategy and how to take a situation and turn it around," she says.

Golden Grads Reunion Luncheon

The Class of 1972 and beyond enjoyed the 45th annual Golden Grads reunion. Photo left: Bill Guibor, BS 72, and Debbie Holliday-Guibor.

Clockwise from top (blue tie): Carl Stoney, BS 67, MBA 71; George Kelly, MBA 61; Dave Reugg, BS 61; Dean Ann Harrison; John, MBA 69, and Cathy Natt; Sharon Hasegawa, BS 69; and Howie Avery, assistant dean and chief development officer. Photos: Brittany Hosea-Small.



MBA Class of 2006 Mini Reunion

Back row: Nima Badiy, Magdalena Kujawa, Uyen Nguyen, Krzysztof Kujawa, John (Jack) Kloster, Renu Bhatt, Arjun Mehra, Paireen Shah, Dan Nash, Matt Caspari, Laura Ayala-Kloster. Front row: Dawn Belt, MBA/JD 06; David Hartwig; Jonathan Klein; and Sylvia Chen.



BCEMBA Holiday Happy Hour

Cal Rugby player and featured speaker Robert Paylor, BS 20 (front, center), with members of the BHAN Greater Sacramento Chapter Board as well as Hazel Zambrano, BS 12, and Tenny Frost from Berkeley Haas Development & Alumni Relations.



Berkeley Club of Singapore's Gala

Basar Sener, MBA 11; Prof. Emeritus Andy Rose; and Freeman Ding, MBA 11.

Seoul Chapter Holiday Party

Clockwise from lower left: Jayne Raehee Kim, MBA 01; Jonghoon Shin, MBA 01; Heewon Ko, MBA 14; Jung Hwan Lee, MBA 10; Wonjun (Peter) Yun, BS 14; Junghwan Sung, BS 12; Jee-Won Ha, MBA 02; Hyun Bo Sim, MBA 06; Bum Jo Kim, MBA 10.



SHARE

THE HAAS COMMUNITY PAGES

3rd Annual Berkeley Real Estate Alumni Association (BREAA) Gala

Top photo: Haas and Berkeley alumni honored Lecturer Bill Falik (front, third from right, in pink tie) at the event.

Far right photo: Mikhael Abebe, MBA 18, BREAA NY chapter representative, and Abby Franklin, Berkeley Haas real estate career adviser/lecturer. Photos: Evan Chung Photography.

BCEMBA Class of 2005 Brunch and Happy Hour

Back row: Kenneth Clemmer, William (Mike) Earley, Craig Walker, Gayle Miller Govenar, Jonathan Lowenhar, Carter and Amy King. Front row: John Cornwell, Roland Deal, Cynthia Morrow, Emily Watkins, and Suzanne Priest Cabling.

Chilean Gathering

Juan Guillermo Norero, MBA 18, and Ignacio Solis, MBA 22.

MBA Class of 1998 Holiday Toast

Classmates reunited at the Press Club.

34	ALUMNI NEWS
37	PROFILE: Rosa Montes Vaça, BS 90
47	PROFILE: Boaz Ur, MBA 09
50	PROFILE: John Tallichet, BCEMBA 06
52	IN MEMORIAM
53	PROFILE: Lisha Bell, BCEMBA 12
54	HAAS PERKS
56	ROAD TO SUCCESS

ALUMNI NEWS

The Big Question:

In hindsight, what's something you wish you'd known earlier in your career or life?

UNDERGRADUATE

1960

David Flinn, of Alamo, Calif., writes, "The note at the bottom of page 32 of the fall alumni magazine asks if one is in public work/civil leadership. I guess that is me. As a member of the UC Board of Regents representing alumni, I so enjoyed serving the public as opposed to serving a single client."

"I accepted an offer to become, in 1997, a judge of the Contra Costa Superior Court. While I retired in 2014 (age 75), I still sit a week or two a month where needed (I have presided in 19 counties to date). Most importantly, in reliance on my business school education, I was able to use

a legislative grant to form one of California's first 'complex business' trial courts. My entire career, as an attorney and judge, has been greatly based upon my Haas (Cal business school) education. Keep up the good work!"

John Michael Schaefer, of San Diego, notes, "At 85, I am the oldest constitutional officer in California history. I won a second term as a member of the state's Board of Equalization in November 2022 and currently serve as vice chair. Constitutional officers are those that are spelled out in the constitution: Governor, Lt. Governor, Secretary of State, Controller, Treasurer, Superintendent of Education, Insurance Commissioner, Board of Equalization Members."

1972



Nelson Estrada reports, "My wife and I are in our seventh decade of very active lives, even now during retirement. We spend a good part of the year in Managua, as the weather is simply great, and the rest in either Miami or Washington, where our daughter lives."

"I began a few years back to paint and, to my surprise, others like it. I was even accepted to exhibit my art at the Florence Biennale in 2019 and again in 2021, but I let the latter go because of COVID. Other people have commissioned art from me, which makes for a great feeling, getting paid for something I love to do. I also play piano, and we are lucky to have a recent Steinway 'D' Grand. All is quite fine, except the health issue, which is getting more complex as years pass."

1974



N. Dean Meyer, of Ridgefield, Conn., "just released his eighth book, *How Organizations SHOULD Work*—the capstone of his career. It describes an agile, scalable, innovative organizational design where the hierarchy houses a network of entrepreneurs. In addition to this vision, it documents all the mechanics—principles of organizational design and participative change processes. His breakthrough thinking applies the Haas entrepreneurial

perspective to everyone at every level of large organizations."

1976

Mark Unger, of Lafayette, Calif., "started a professional fiduciary practice six years ago. Now managing 50+ private family trusts from \$1M to \$75M. With a staff of five and offices in downtown Lafayette."

1979



Sharon Rusconi, of Sacramento, Calif., announces, "I retired at the end of 2019 after 40 years in the surety industry, 25 of which I was an owner in a surety brokerage firm. My husband and I went to Puerto Vallarta for the first two months of 2020, just when the pandemic was rearing. It was an interesting time."

"I now offer approved continuing education courses on surety bonds through my website, www.suretyu.com. I also serve on the board of directors for an ESOP construction company."

"I love retirement! I am taking piano lessons, Spanish classes, playing more golf, tennis, and pickleball! We travel to Mexico and other fun places when we can."

1981

Hal Bogotch, of Santa Monica, Calif., writes, "Excited to start as a student poet in the inaugural cohort of Pocket MFA, an



intensive online creative writing course, launched in winter 2023. Also, I occasionally publish poems under my pen name, William Bearclaw."

"After 20 years living in wacky Venice, my family and I moved to peaceful Santa Monica in 2021. Our 18-year-old daughter is on track to graduate from high school in June 2023." Shown: Laura and Hal Bogotch.

1983

Steve Peletz See MBA 1999.



Andrew Shapiro, of Mill Valley, Calif., reports, "I continue to enjoy engaging with and serving on corporate boards as well as speaking on corporate governance, hedge fund, and activist investing topics on behalf of my activist investment management firm, Lawndale Capital Management, which is completing its 30th year. As Lawndale's funds approach their maturity and asset run-off in the next year or two, I have the bandwidth open for board service on a few

public or private corporate boards should my Cal classmates know of any good fits."

"I have recently become board advisor to early-stage startup Video XRM, while remaining as a board member of the Northern California Jewish Sports Hall of Fame and board advisor and immediate past chair/president of the Mill Valley Library Foundation. On the family news front, my wife and I celebrated our 35th wedding anniversary in August." Shown: Audrey and Andrew Shapiro.

1985



Jeffrey Cousins, of Brooklyn, N.Y., announces the publication of *The Right Thing to Do* (haas.org/Cousins). "In this sci-fi adventure, a captured alien reveals that the aliens created humans. Humans are just robots. The human race has different reactions to the news. What happens to our values? Should human laws remain? Should we still have compassion for each other? Does killing a human being still have the same meaning? What do

The Answer:

"How to identify and nurture my strengths to develop self-confidence as a leader and to build my personal brand."

—KIA GAINES, BS 03
HEALTHCARE CONSULTANT, FREED ASSOCIATES

you think? Please read the book and write an honest review. Thank you for your support. Yours, Jeff Cousins."



1990



Timothy Yee, of Alameda, Calif., and his wife of 31 years, Rose, took an overdue European vacation, which included Barcelona.

1997

Devin Tau, of Portland, Ore., writes, "I'm currently on my third career, as a director and producer with my independent film company No Sunrise Wasted. I

am very excited to share that I just purchased an option on the film rights to *Sensored Souls*, a speculative fiction novel by Jen L. Hanson, BA 94 (mass communications). The sci-fi thriller *The Gallery* will be my fourth feature film, following the thriller-suspense *Half Sisters*, which will be released in 2023. In addition, the federal government commissioned a feature documentary, *The Road Home* (2022), which traces the journey of six people on probation or parole who are navigating interstate compact transfers.

"I'm still competing in tennis within the USTA league. In addition, inspired by the Beyond Yourself principle, I volunteer on the tennis and DEI committees at the Multnomah Athletic Club. Its 132+ years of traditions and heritage are an amazing opportunity to Question the Status Quo!"

1999



Abdullah Nana, of Mill Valley, Calif., writes that

IMPACTFUL INVESTOR

Suken Vakil, BS 06, earned a coveted spot on GrowthCap's 2022 Top 25 Software Investors list. Vakil is a general partner at JMI Equity where he leads minority and majority investments in enterprise software. Some of his most successful portfolio companies include Adaptive Insights and Arena, both of which have been acquired by publicly traded companies.



**UNDERGRADUATES
CONTINUED**

he has the unique distinction of being a qualified Islamic scholar authorized to give fatwas (legal rulings) and an expert in Islamic finance. He presented at the Harvard Islamic Finance seminar, published a research paper on Islamic insurance, and has served as a Sharia advisor for multiple companies. Mufti Abdullah is eager to network and interact with the Haas community and give back by sharing his knowledge of Islamic finance with others.

2001

Will Edmonson, of West Hollywood, Calif., reports, “I continue to practice law, primarily handling litigation matters for individuals and small and mid-sized businesses. I offer big law firm experience and talent at affordable rates. Please feel free to contact me at 424-248-9581 or will@whelawfirm.com if I can help you with anything.”

2002

Christina Bogatsky, of San Rafael, Calif., announces, “After a long tenure in digital media and tech while supporting Strawberry Creek Ventures along its periphery, I’ve partnered with a fellow Bear to take venture capital back to its people-oriented roots.

The Answer:

“Be collaborative! While a lot of systems earlier in life are based on competition or individual rankings, there are greater benefits to everyone when we’re able to work together to grow the pie. Your success is not dependent on others being less successful.”

—STEPHEN FONG, BS 06
CHIEF FINANCIAL OFFICER, PLANET DDS



We can’t wait to share what we have been working on. For a sneak peak, or just to re-engage, please do reach out! “Since my last community update, I got my MBA (Booth), had two kids (they’re now 3 and 4), and moved to Marin County. I ended up marrying a fellow Bear who happened to live down the street from me on Warring. We figure we may have bumped into each other at Henry’s or

Kip’s at some point, but will we ever know? “When I’m not mowing or looking for strong founders with brilliant ideas, I coach people navigating difficult transitions. Check out christinabogatsky.com if interested.”

2003

Kia Gaines, of Long Beach, Calif., updates, “I started a new job as a health care consultant with Freed Associates, where I’m working to transform health care for underserved populations. I continue to stay connected to Cal through my leadership position with the Long Beach alumni chapter, organizing networking opportunities for local alumni.”

2006



David Klees Ding, of Los Angeles, writes, “Love, Actually: David Klees Ding is overjoyed to announce his engagement to Paolo Filippini. The two connected in 2004. They now share a home in Highland Park with their Scottish terrier.”

Irvine, Calif., reports, “After graduating from Haas, I spent the bulk of my career in the Bay Area. More recently, I’ve moved down to Southern California and started as the CFO at Planet DDS, a dental practice management software provider. The time at Haas was truly instrumental in building up the finance, accounting, and leadership skills that come into play daily. While here for just a short while, the experience has been incredible so far as we just completed an acquisition and continued a healthy pace of growth.

“Since moving to Irvine with my wife, we recently welcomed our newborn son.”

THE REAL DEAL



Alexandra Khoshabe Moore, BS 09, was named one of Hollywood’s Top Dealmakers of 2022 by *The Hollywood Reporter*. She is the founding managing director of a \$100M growth equity fund focused on consumer facing companies. Moore previously served as head of Global Strategic Initiatives at Amazon Music, where she signed Nicki Minaj’s *Queen Radio* show.

**STUDENTS
ALWAYS**

**ROSA
MONTES
VACA**

BS 90

*Business
Development
Executive
Alameda, Calif.*

BY JENEÉ DARDEN



Large, established companies can be appealing when pursuing a finance position, but for Rosa Montes Vaca, bigger doesn’t necessarily mean better.

“I like supporting the underdog, because it makes me want to fight more,” says Vaca.

Throughout her 32-year career in investment banking and business development, Vaca has often worked at small firms. After graduation, she joined Artemis Capital Group, Inc., the first women-owned investment bank on Wall Street, founded by six former Goldman Sachs executives.

She started as a financial analyst and later assumed the duties of a vice president, gaining experience she never would have received early in her career had she worked at a firm with more resources, she says. Artemis’ leaders quickly promoted her to the pitch team competing for multimillion dollar deals. Later, Vaca became a VP at E. J. De La Rosa & Co., California’s first Mexican-owned investment bank.

Like the firms she grows, Vaca sees herself as a powerful underdog. She grew up in a low-income, single-parent home with six siblings in Alameda, Calif., and applied to Cal—her dream school—despite an instructor discouraging her from doing so. “I’ve walked both sides of the track,” she says. “I see opportunities other investment bankers and business development people do not—and I’m relentless with relationship building and service.”

Now, Vaca is focusing her talents on consulting for social impact and climate investing firms. It’s a change from banking, but she’ll carry the same drive she brings to all her work. “You learn about yourself building a company,” she says. “You find out just how powerful you really are.”

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

↑ CONNECTIONS

Whether meeting alums on hiking trails or at corporate offices, Vaca utilizes the Berkeley alumni network wherever she goes. “There’s this unwritten rule that Berkeley grads help each other out,” she says.

↑ The Takeaway

“Never stop reading,” says Vaca, as it opens doors for gaining new opportunities and skills. And she begins each day with meditation.

UNDERGRADUATES
CONTINUED

2010



Rosalie Ennes, of New York, informs, “After 13 years building my expertise in risk management, internal audit, and transformation, I’m excited to open my own consulting firm that will focus on empowering entrepre-



recently discovered a passion for project management, which is why I am studying to pass the PMP exam in early January and be certified.

“In November, I was back in the Bay Area for the Thanksgiving holiday—spending time with my parents and younger sister whom I do not get to see as often as I would like since we are all living in different parts of the

The Answer:

“There’s no speed limit in life and no map. You are not behind if you slow down to focus on other priorities; you are also not obligated to follow the standard pace—if your engine is revving, go!”

—ISABEL DING, BS 22
PORTFOLIO MANAGEMENT ASSOCIATE, SILICON VALLEY BANK, N.A.

neers to achieve their goals with confidence and peace of mind. I’ll specialize in providing a risk-first approach to helping startups evaluate, protect, and optimize their growing businesses, with a specific focus on helping those led by women and people of color. I’ve always been energized by learning, building, and growing, so this new endeavor is one I’m sure to love. Wish me luck!” Shown: Rosalie with 5-year-old rescue dog Kira.

2012

Tala Beigi, of Los Angeles, updates, “I have been focused on marketing ever since graduating; however, I have most

West Coast. It was an incredible visit and makes me feel grateful for the people in my life.” Shown: **Julienne Nunn; Tala Beigi; Jacob Wamala, MBA 19; Hazel Zambrano; and Ariel Joseph.**



Nanxi Liu, of Los Angeles, reports, “Co-founded and serving as CEO of Blaze.tech, a fast-growing platform for teams to build apps and



RISING STAR

Steven Lam, BS 10, was named one of EY’s 2022 Entrepreneurs of the Year for Greater China (specifically Hong Kong/Macau). Recognized for his “entrepreneurial spirit and steering industrial change,” Lam revitalized Hong Kong’s logistics industry by creating GOGOx, a tech company that provides individuals and businesses comprehensive logistics solutions. He will compete for the EY World Entrepreneur of the Year Award in 2023.

tools that improve business operations and automate workflows without writing any code. Joined the board of directors of CarParts.com (NASDAQ: PRTS) and Proeza Group, a major Mexican conglomerate. Joined the board of directors for the Los Angeles Dodgers Foundation. Got married on August 8!”

2014



Clement Kao, of Santa Clara, Calif., writes, “I’m committed to making product management easier for everyone through my company,

Product Teacher. For individuals, we provide career services and on-demand education. For product orgs, we provide corporate training and coaching on product strategy, vision, execution, and more. “We’ve helped folks from hundreds of leading companies like Google, Facebook, Amazon, Apple, Microsoft, Zoom, Airbnb, etc. This year, we’re actively looking to partner with nonprofits and career centers to give back to the community. Drop me a line at clement@productteacher.com!” Shown: Clement with wife, Panpan Xu.

2017

Soo Song, of San Francisco, informs, “I started a new role as the head of marketing for WIL VC, a U.S. and Japan growth-stage venture fund based in Palo Alto. Previously, I oversaw growth

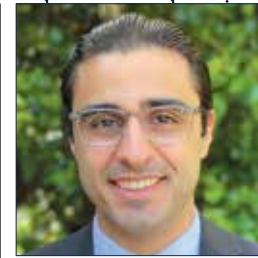


marketing for SMBs at Twitter (albeit pre-Elon Musk), which brought me back to the Bay Area from New York where I was doing brand marketing at Square-space pre-IPO.

“I began volunteering with the SF chapter of a national AAPI-focused nonprofit called Project by Project as a fundraising manager. Our goals are twofold: To uplift and enrich the Asian American community—creating philanthropic leaders—and to support our partner organizations in spreading awareness and demonstrating change.”

2019

Nima Edalatjavid, of San Francisco, notes, “I joined the Townsend Group, an institutional



underwriting for non-core real estate, agriculture, and timberland investments.”

Russ Udé, of Los Angeles, announces, “I recently finished my master’s in data science after completing the Berkeley MIDS program. In September 2022, I joined UBS in Century City, Los Angeles, as a director for the Athletes and Entertainers Strategic Client Segment.

“I spent the holidays in London and Lagos with my family and close friends.”

2020

Ziyuan (Roger) Ying, of Cupertino, Calif., reports, “With the Global Dreamer Foundation, graduated from the latest cohort of UC Launch—



HOUSING INNOVATOR

James Connolly, BS 15, was named to *Forbes’* 2023 30 Under 30 list in the consumer technology category. Determined to help solve the housing crisis, Connolly co-founded Villa, a prefab housing company that builds accessory dwelling units across California.

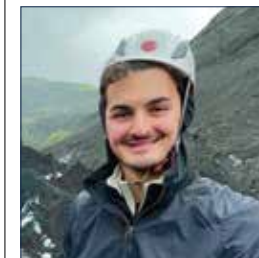
The Answer:

“You will have many bosses who may stall your career, and they’re wrong to do so. You will soon leave them behind and wonder why you ever worried. Have the confidence to take matters into your own hands.”

—JOE JIMENEZ, MBA 84
FORMER CEO, NOVARTIS

the official accelerator of the University of California. Our mission is to Empower All Students to Quality Education by making study abroad accessible, cheaper, and easier for all. With the ease of travel restrictions and quarantine policies in China, my team at the foundation expects a huge rebound in summer 2023 for Chinese students to travel and study abroad again at our partner universities, including UCL summer schools and multiple campuses of the University of California system.”

2021



Matthew Taksa, of San Francisco, announces, “I started working as an associate consultant at Mastercard Data & Services! I’ve also been taking courses to learn more about AI. I’m currently working remotely in Singapore and will be here for about six weeks.”

2022

Garret Nielsen, of Golden, Colo., writes, “I am currently pursuing my master’s at Colo-

rado School of Mines in Engineering and Technology Management. I am so blessed to have this opportunity to get this degree and finish out my baseball career. I am excited for 2023 and am looking to enter the financial world once I graduate in May. I am actually playing my last year of baseball with my brother. For me, this is pretty special.”

MBA

1965

Pak Chung, of Thailand, is retired.

1968

Laurence Berger, of Orinda, Calif., writes, “I am continuing my 25-year relationship with McKinsey & Company on a part-time basis, supporting our financial services practice in Southeast Asia. Before McKinsey, I enjoyed a 20-year career with J.P. Morgan, leaving the bank as a managing director. My wife and I divide our time among our home in Orinda, Southeast Asia, and our home in Grand Lake, Colo., skiing, hiking, fishing, and enjoying water sports with children and grandchildren.”

1971

Peter Michael, of Adamstown, Md., published his eighth book in January. “*First Explorer*

MBAs CONTINUED



is the only known biography of Frantz Ludwig Michel (1675–1746), the Swiss humanitarian who was the first European to explore the North American Atlantic region beyond coastal communities. His explorations opened up the Appalachians from Pennsylvania to the Carolinas to settlement in the early 1700s. Michel also created six inland colonies to receive European religious and war refugees and set up an extensive public-private partnership, the world's first, by which he transported thousands from Europe to America. His is one of the most under-told of early American heroic stories. *First Explorer* is available on Amazon or wherever books are sold.

“Over the last decade, three of Pete’s books have been awarded national book prizes. Nominations are in the works for *First Explorer*.”

1974



David Kong, of Castro Valley, Calif., retired in 2016.

1978

45th Reunion
APRIL 28–30, 2023

1980

Brent Donaldson, of Paradise Valley, Ariz., notes, “Continuing to



work part time sourcing odd bodkin real estate financings for RE private equity clients; active board member for small privately held winery with innovative, pioneering fermentation techniques.

“Unforeseen events several years back brought us to the Sonoran Desert, and the experience has exceeded expectations.”



Michaela Rodeno, of Napa, Calif., reports, “I am feeling grateful. After 15 years in New Jersey, my daughter and her growing family (two little boys) are moving west to live near me in the Napa Valley. I’m working on an ADU for myself so they can live in my house, too big for a sole occupant after my husband, Gregory, died two years ago. My son-in-law is eager to learn the wine business and will eventually take over management of our small family winery, Villa Ragazzi. As a farmer of Oakville Cabernet Sauvignon and Sangiovese, I am thankful for the generous rainfall we’ve received this year and for having escaped storm damage. (As I write this, it’s still raining, and there are more storms coming.) The vines will demonstrate their appreciation for the replenished water table when they awake and start growing in early spring. The valley will look green as Oz.”

1981



George Dallas writes, “I continue to live and work in London; the second edition of my book *Governance, Stewardship and Sustainability* (haas.org/Dallas) was published by Routledge this past November.

“It is a primer, targeted to investment management professionals, companies, boards, and their advisors, that addresses the theory, practice, and evidence relating to corporate governance and responsible investment.”

1983

40th Reunion
APRIL 28–30, 2023



Michael Cooke, of Thailand, announces, “Writing from Bangkok, where I retired five years ago and then married for the first time. Since relocating to Asia 12 years ago, I changed gears from corporate work and became faculty at several universities in SE Asia.

“The five years of teaching business strategy, finance, and managerial accounting were satisfying and productive. With the necessity of developing cases and classroom materials, research, public speaking, and learning another culture—similar overseas teaching experience would serve a mid-career Haas graduate well,

while benefiting students eager to learn from the teacher’s real-world experience.

“I’ve applied the deeper understanding of business gained through teaching to formulate personal investment strategies.” Shown: Michael presenting at Thailand’s Prince of Songkla University.

1984



Joe Jimenez, of Oakland, Calif., reports, “I’m back in the Bay Area after 10 years running Novartis and living in Switzerland. I started a biotech venture fund, which we named Aditum Bio, with my former head of research at Novartis, Dr. Mark Fishman. ‘Aditum’ is the Latin word for access, and our mission is to provide access to medicines that otherwise might not reach patients, in areas such as addiction, depression, and obesity exacerbated by the pandemic.

“We focus on company formation around the translational phase of medicine and are currently investing out of our second fund. I opened an office across the street from where I started my career out of Haas at Clorox, in Oakland City Center.”

1985



Andrea Lepcio, of Bar Harbor, Maine, updates, “I moved into fitness in my 60s. I am the health

and fitness director at The Neighborhood House in Northeast Harbor, Maine, a community center. I run my own online fitness business called Mighty Fit. You can find me at mighty.fit or on Facebook/Instagram.

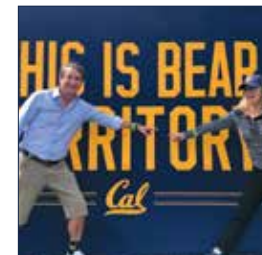
“My mom moved in with me this year. I am delighted to provide her with a comfortable home.”

Michael Sosebee

notes, “After a 30-year career as a bond trader and bond salesman, I am now COO of Forsight, Inc., a startup using AI and computer vision to make construction safer and more secure. I recently traveled to Israel, Bahrain, Egypt, and Croatia for work and pleasure. I continue to be on the board of the Jewish Community High School of the Bay.”

1988

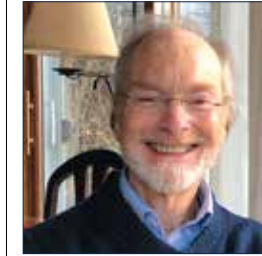
35th Reunion
APRIL 28–30, 2023



Ralph Garcia, Jr., of San Mateo, Calif., writes, “My wife, Jean, MA 90 (art history), and I (shown) attended many football games this year, including the 40th anniversary of the Big

Game. We had the pleasure of meeting Gary Tyrrell, Stanford’s trombone player who was knocked down in the end zone at the end of ‘The Play.’”

1989



Malcolm Brooks, of Rockport, Maine, announces, “This year marks a first for me: I’ve been working with people in prison. Oberlin College commissioned me to compose documentary songs with residents at the Grafton Correctional Facility in Ohio. Additionally, I have just finished two documentary songwriting sessions in Washington, D.C., with a group of women who have recently been released from prison. I am learning through prisoners’ spoken words what it is like to be an American citizen with no freedom and no privacy. I feel more grateful than ever for the leadership education I’ve received, for the support to establish a nonprofit like docsong.org, and for the chance to help people through music.”

Steven Terusaki, of Albany, Calif., updates, “The Haas Alumni Forums program is under



new leadership. Since 2020, I am leading the effort to bring these peer forums to our alumni community as part of my executive coaching practice, SEIDO Consulting, LLC. If you are seeking your own personal board of directors, looking to truly live the Four Defining Leadership Principles of Haas, and reconnecting with other Haasies, check out the Haas Alumni Forums (haasalumniforums.com). The virtual forums are held monthly with opportunities to connect in person for annual retreats and other social events. I look forward to the launch of several new forums in 2023.” Shown: **Steven** (far right) with **Marcus Catlett, MBA 04**; **Eric Floyd, MBA 97**; **Derek Kenmotsu, MBA 17**; **Monique Baylocq, MBA 96**; **Jessica Wan, MBA 10**; **Eric Brink, MBA 87**; and **Tim Kingsbury, MBA 82**.

1990

Klaus Hammer, of Switzerland, reports, “For the sixth time in my professional life I started a totally new career, joining medtech startup PeriVision as its new head of regulatory and operations. Had to get a compliance degree from Zurich University first,

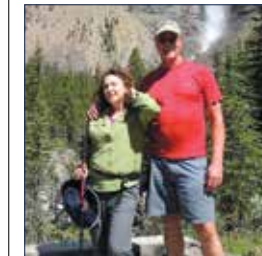
which was demanding and fun. We aim to revolutionize eye testing with VR and AI technology and hopefully have our first product on the U.S. market by fall 2023.”

Christine Landon

of Timnath, Colo., announces, “Following 35 years in Silicon Valley in leadership and talent development, now consulting in the area of talent management. My husband, **Geoff, MBA 84**, is leading a supply chain segment at Oracle. We are living in sunny Colorado near our two children, Rachel and Gregory.

“We moved during the pandemic to Colorado thanks to our companies, Airbnb and Oracle, that support remote work. No more three- to four-hour daily commutes.”

1992



Tim Leach, of Healdsburg, Calif., notes, “My board member chapter continues to advance. I am chairman of MN8 Energy LLC and have served as a board member of three investment companies affiliated with Goldman Sachs. As of January 1, I became chair of all three, including my first opportunity to chair a public company, Goldman Sachs BDC (ticker GSBD).

“In light of all three of our kid-families being located in the East Bay, including five grandkids, we bought a second home in Walnut Creek to spend time with those growing families!” Shown: Tim and his wife of 45 years, Terry, hiking in Canada.

Joe Rice, of Los Angeles, updates, “In 2022 I retired from Wells Fargo, after 30 wonder-

The Answer:
“The most important thing in life is connection to other people—and not just those you think could help you in your career.”

—ANNE SIMPSON, MBA 85
MANAGING DIRECTOR, SILICON VALLEY BANK, N.A.

MBAS CONTINUED

ful years, and started a second career in the biotech industry as EVP of Operations for Nammi Therapeutics, a private immuno-oncology company based in Los Angeles.

“Enjoying my 23rd year of marriage and raising our two sons, one studying engineering at UCLA and the second a high school junior. We took a fantastic family trip to Italy in June and can’t wait to go back!”

1993

30th Reunion
APRIL 28–30, 2023



Cherie Wolfe Hammer, of San Mateo, Calif., writes, “After nine years as development director at Woodside, Calif., nonprofit National Center for Equine Facilitated Therapy (NCEFT), I announced my retirement in January 2023. During my tenure, I was instrumental in helping the organization grow and flourish, leading to a significant increase and diversification of donated funds, eight successful galas, and creation of two beloved client programs, the annual Spring Fling Riders Showcase and Happy Trails summer day camp. I often referred to working at NCEFT as a ‘dream job’ and am grateful to the entire NCEFT community for the outpouring of support. I look forward to the months ahead to reflect and recharge and can’t wait for what the future holds!”

Marcus Stock, of San Anselmo, Calif., notes “In 2016 I left the corporate world to become the CEO of Bay Area Sound,

The Answer:

“To ask for what you believe is fair in job scope and compensation—all they can say is no. Move on if you are truly unhappy. Opportunities abound, particularly if you nurture your network.”

—CHRISTINE LANDON, MBA 90
SENIOR DIRECTOR TALENT DEVELOPMENT, WALMART



a boutique company that produces audio for narrative-driven video games. The time I spent working with actors and writers inspired me to focus on my own creativity, so at the beginning of 2019, I started writing seriously. Since then, I’ve completed *Losers! Don’t Bet on It*; a memoir; several short stories; and a draft of a political thriller titled *Risk Assessment*.

“At the same time, I’ve been pursuing a personal passion for acting—short films, commercials, a music video, and a Christmas feature as well as modeling—from fire pits (East Oak) to wine (Duckhorn) to e-bikes (Espin). It’s fun and challenging, a great counterpoint to life in corporate business ... although, it’s a business too, so my Haas education is always a cornerstone.

“Check out Sardinia—specifically La Maddalena! You won’t be disappointed.”

1996

Kristen (Lusk) Smith, of Colleyville, Texas, writes, “I started a new job at Texas Christian University. Assisting to relaunch the Center



for Real Estate. Moved to Texas in 2020. Our youngest is about to head off to college. So we will have two in college, one at TCU and one at Princeton. All is good with the Smith family.”

1997



Annie Miu (Hayward) Wasacz, of San Francisco, announces, “During the pandemic, I had the good fortune of running a virtual program to help engineering managers raise their empathy to increase team trust. Learn more at haas.org/empathy. “Got married the week of Thanksgiving!” Shown: Newlyweds Annie and Mark.

1998

25th Reunion
APRIL 28–30, 2023



Chris Chan, of Daly City, Calif., reports, “This past annum marked my 30th year in the biotech industry, which is doubly amazing since I’m only 29 years old. Time has really flown by since the days I strolled the beautiful halls of Haas and thought, ‘Wow, that commute across the bridge really sucks.’ To this day, I fondly think about every one of my Haas classmates (even **James Gray**) and reminisce over those years we learned together and bonded over intense group projects and cold-calling professors.” Shown: Chris visits Pompeii.

Benjamin Goodman, of Rotterdam, Netherlands, writes, “Looking forward to reconnecting with classmates at our 25th reunion in April.”

Tomoko Kusamoto, of Hakuba, Japan, updates, “We just opened Hakuba International School, a new international boarding school in Hakuba Valley at the heart of the northern Japan Alps, in September 2022. We have begun our journey with 19 students in the 7th and 8th grades and

2022 VOLUNTEER LEADERSHIP AWARD WINNERS

Congrats to the regional chapter, affinity group, and individuals who nurture our thriving Haas community, enhancing opportunities for connection and camaraderie.

ALUMNI CHAPTER AWARDS

CHAPTER OF THE YEAR

Los Angeles

Awarded for doubling the size of its board through strategic recruitment strategies and for spearheading a partnership among multiple business school alumni groups in Los Angeles, leading to unique programming and multidisciplinary alumni engagement.



Back row: Carl Jacobs, BS 65; Steve Fluharty; Bart Young, BS 74, MBA 76; Ernie Bumatay, MBA 73; Marco Gottini, BCEMBA 11; Tala Beigi, BS 12; Brian Saltsburg, BS 94; Toby Anderson, BS 02; Patrick Pan, BA 09; and Jake Wamala, MBA 19. Front row: Dean Ann Harrison; Zixuan Chen, MBA 23; Suzanne Verge, BS 86; and Ocean Van, MBA 23.

AFFINITY GROUP

Women in Leadership Alumnae (WILA)

Awarded for building a strong relationship with Haas’ student Women in Leadership club and for planning a successful story saloon for the annual WIL Conference. With alumnae board members representing all degree programs, WILA also hosted multiple events focusing on curated networking throughout California.



Group photo: Deepti Patibandla, MBA 10; Jean Brinker, EMBA 18; Abha Bhagat, MBA 10; Tricia Tran, BS 99; and Allison Hein and Sahar Kleinman, both EMBA 18. Dimple Mathradas, BS 98.



VOLUNTEER LEADERSHIP RECOGNITION

Freeman Ding, MBA 11

As the Shanghai Chapter president, Ding developed a dedicated alumni community in China by continuously growing the network through multiple channels, including WeChat and LinkedIn. He also ensured that Chinese admitted students were welcomed into the community, which led to in-person and virtual welcome events from California to China.



DEFINING LEADERSHIP AWARD

Corey Cunningham, MBA 20

As a Haas Council co chair, Cunningham helped build out the GOLD (Graduates of the Last Decade) committee as well as alumni council membership.

MBAs CONTINUED

will eventually cater to the 7th to 12th grades. We are a sustainability-focused, project-based learning school aiming to help the younger generation grow wise, loving, and capable in the real world.”

Miguel Tam, of San Francisco, announces, “After seven years at Propel, starting as employee #7 and doing a number of roles—VP of Marketing, Alliances, Product, etc., I started a new job at Fieldguide (co-founded by **Jin Chang, MBA 19**) as the head of product marketing.

“I took on a volunteer director role at the Reach Foundation, which helps first-gen, economically challenged high school seniors get into and grad-

uate from college. I spent a few weeks in Paris, Belgium, and Holland with my daughter before she started working at McKinsey.”

Daniel Tellalian, of Los Angeles, notes, “Thriving at the helm of Angel City Advisors, pleased to be managing two catalytic capital funds for early-stage social entrepreneurs.

“I also support coaching to emerging entrepreneurs in California’s criminal justice system via Defy Ventures.”

1999

Steve Peletz, of San Francisco, writes, “I founded DeepBlue-Monthly.com to highlight ocean conditions, ocean research, and today’s science-based conservation efforts.



In the process I have logged over 2,500 dives in California and abroad, currently helping scientists tag and track migratory sharks and other species to successfully educate and advocate for larger marine protections. Leveraging skills honed at Haas, I have published a handful of articles and am helping scientists and NGOs in strategic planning, marketing, and fundraising.”

Shown: Steve prepares for a dive at Guadalupe Island in Mexico.

Nancy Riess, of Baltimore, announces, “On December 1, 2022, I embarked on a new career journey. I am serving as chief operations and impact officer at Jewish Community Services of Baltimore. In this role I hope to improve financial sustainability and optimize programs and processes.

“I was motivated to join JCS after meeting the mission-driven leadership and staff who deliver high-quality services to help those in need of mental health, financial assistance, disability services, and beyond.

“Adam and I just celebrated our 25th wedding anniversary—particularly notable as we were married during my first-year MBA program.

“Meanwhile, our daughter, Gabi, is a freshman at University of Maryland, College Park, studying animal sciences. Our son, Noah, began middle school this year. Our sweet dog Cosmo turned four and continues to bring us so much joy!”

2000

Achim Dunnwald informs, “Having spent

three years working for Royal Mail in the U.K., we have moved back to Cologne, Germany. I’m now a COO at Royal Mail’s European parcel carrier, called GLS.

Some great contacts made and refreshed with Haas alums in London, now I am looking forward to seeing my German friends **Dirk Freise, Patrick Meininger, Stephan Menzel, and Thorsten Rehling** again more regularly.”



Pascal Hoffmann, of Oakland, Calif., writes, “Lucky me visited Qatar to attend the FIFA World Cup and cheer on my favorite teams, France (vs. Tunisia) and U.S. (vs. Iran). The ambience was thrilling! I already look forward to the 2026 World Cup in the U.S. (+Mexico and Canada).”



Jan Myszkowski, of Munich, Germany, updates, “Produced several videos on leadership—on YouTube, find ‘Jan Myszkowski.’ Wrote *50 Shades of Leadership*, started leadership keynotes and executive coaching. More details to be found soon on IdeasInside.org. Completed two children’s books: *Where is the Green Button?* and *Castle Night Fish.*”

Merry Richter, of Oakland, Calif., is an OnDeck Marketing Fellow and head of content at OpenSpace.ai, a rapidly growing company that is a leader in the reality capture space and is



bringing digital disruption to construction and real estate development. She’d love to connect with alums in these industries!



Charlene (Son) Rigby, of San Francisco, updates, “I moved to the nonprofit world in 2021 to bring together my health tech background with my passion for accelerating therapies for patients with rare diseases. My current organization, RARE-X, is now merging with another nonprofit, Global Genes. I became CEO of the combined organization in January 2023. Bringing these two organizations together will enable us to equip and support today’s rare disease patients and advocates in a holistic and dynamic way.”

2001



Lynelle Cameron, of San Rafael, Calif., reports, “I am focused on accelerating the transition to a regenerative economy through advising, investing in, and working with regenerative companies. After 20+ years leading sustainability and ESG

teams, I am proud of the momentum achieved, but the next decade requires we go faster and way beyond sustainability. Regenerative companies profitably restore health to human and natural systems—companies that transform sectors, protect or restore natural systems, sequester carbon, and influence positive system change. Reach out if you want to talk regenerative!”

2002



Thida Cornes, of Mountain View, Calif., announces, “I was elected to the Mountain View Los Altos High School Board in November.

“Both of my kids are now in college, so we have an empty nest. My daughter whom I carried across the stage with me when I graduated from Haas is a junior at Oberlin majoring in computer science. My son is a first-year at Rensselaer Polytechnic Institute majoring in materials engineering. I received my fourth service dog, Jeeves, from Canine Companions last May. Service dogs are like people and retire. My previous service dog is living with us as a much-loved pet.” Shown: Kerensa, Castor, Torin, Thida, and Jeeves.

Emilie Cortes, of Bend, Ore., reports, “I’m working as an independent contractor for CFO Selections—a placement firm for fractional CFOs for both for- and not-for-profit organizations in the Pacific Northwest. Types of assignments so far have included interim, part-time, and projectbased work. Many of you will be well aware of the drawbacks of this kind of work arrangement, but I am loving

so many aspects of the consulting lifestyle—high degree of flexibility, variety, and results/impact.

“On the personal front, I’ve been taking American Sign Language classes. My strength is with verbal communications, so it’s been a great stretch experience for me, including learning more about the deaf community and culture.

“Finally, I attended my 20-year reunion (mind blowing!) this past spring, and I can’t begin to express how wonderful it was to connect live with my classmates, especially after this protracted period of virtual connection. It always blows my mind how much it feels like we just pick up where we last left off. Love you all!”



Jungwook Lim, of Seoul, South Korea, “was appointed deputy minister of the Ministry of SMEs and Startups in South Korea in October 2022. His role in the Korean government involves promoting entrepreneurship, supporting tech startups and the venture capital industry, and providing R&D programs for SMEs and startups.” Shown: Jungwook (right) at CES 2023, with a founder of a robotics startup.



Eric Meyerson, of San Francisco, reports, “We had a wonderful time at the wedding of **Tony Rovello** to the amazing Michele. Attendees

included **Jay Badenhope; Inder Grewal; Emilie Cortes; Teresa Hegdahl; Krisila Benson; Brian Fershtman; Marthe Souza; Keith Wilcox, MBA 01**, and more Haasies from 20 years ago. What a treat! Congrats to Tony and Michele.” Shown: Eric Meyerson, Brock Reed, Teresa Hegdahl, Brian Fershtman, Inder Grewal, Emilie, and Annette Cardwell.

2003

20th Reunion
APRIL 28–30, 2023



Karl Pisor, of Tokyo, Japan, writes, “Having a great time building my EOS (Entrepreneurial Operating System) franchise, coaching and facilitating for entrepreneurial leadership teams in Tokyo. In November 2022, I was recognized by EOS Worldwide as a Certified EOS Implementer. We’re in growth mode and looking for new Japanese-capable implementers!”



Fernando Ruiz, of Mexico, updates, “Along with Elena, my wife, I began a recycled plastic roof business targeted to the low-income housing market in Mexico and Latin America. For the last two years, we have been manufacturing and selling roofs with a great value proposition: A beautiful product



EXEMPLARY LEADER

Lisa Ordóñez, MS 92, was named one of *San Diego Business Journal’s* Business Women of the Year of 2022. Ordóñez, dean of UC San Diego’s Rady School of Management, was honored for boosting Rady’s reputation. Ordóñez led the charge to reclassify all MBA and specialized master’s degree programs into STEM-designated programs; hired seven new faculty (all women and/or people of color) who strongly support diversity, equity, and inclusion; and launched a new part time master’s program in business analytics.

MBAs CONTINUED

with great acoustic and thermal performance, at a very low price. From waste to product!”

2004

Dennis Cong, of Palo Alto, Calif., is managing partner of CE Innovation Capital, a \$1B fintech-focused venture fund.



Charles (Tim) O'Brien, of Orinda, Calif., notes, “I have had the good

or heard me on NPR’s *Marketplace*.

“It’s been a while since my last update, but I’ve got two kids (7 and 11) and a sweet Bernedoodle. Tess and I (shown) are back to traveling and recently braved the polar vortex to see family in South Dakota.”

2005



Howard Connell, of Atlanta, updates, “In mid-2021, I joined Floor & Decor, where I am

ber 2022 (shown). We got to hear from many great Haas professors, including former Dean Rich Lyons. And I got to interview Alphabet’s Chair John Hennessy on stage. Thank you to the Haas Executive Education team for a great time!”

2007



George Lee, of Fremont, Calif., reports, “I retired from tech to pursue other interests: exploring the outdoors and the world, and spending time with my four children, the oldest of whom just started his first year in college.” Shown: George (right) with family Jonah, Noah, Samuel, Hannah, and Connie.

Amy Omand, of Oakland, Calif., informs, “After eight amazing years, I’ve left my role as CFO of NewSchools Venture Fund, an education venture philanthropy investing in innovative public schools. In 2023, I’m embarking upon a new career as a ‘solopreneur’ providing fractional CFO services to early stage mission-driven organizations that need assistance with strategic financial management. Check out my new website at www.7seatconsulting.com. I’ve had the great fortune to tap into Haas resources this past year by completing the High-Impact Leadership course with Berkeley Executive Coaching Institute, auditing the Business Strategy & Climate Change course, and speaking to first-year MBA students on a panel of CFOs. Students Always, and Go Bears!”

2008

15th Reunion
APRIL 28–30, 2023



2009

Omar Garriott, of Charlottesville, Va., returned to the halls of higher ed as the new executive director of the Batten Institute for Entrepreneurship, Innovation and Technology at the UVA Darden School of Business. He is grateful to be off the corporate treadmill/ladder and is looking for speakers from the Haas network in startup, VC, and tech to get in front of Darden MBAs.



Pedro Vasconcellos, of London, U.K., announces, “I recently added to my responsibilities. I’ve been working at Pearson (a FTSE100 education company) for eight years, the last four leading the Corporate Venture Capital function. Now I have a new function reporting to me—Innovation. Pearson Labs has the mission of transforming the unknown into opportunity and inspiring Pearson to disrupt itself. Lots of room to put MOT knowledge to work!”

“In September, I cycled from London to Paris with a group. That is about 300 miles in four days. No, we didn’t swim across the Channel—we took the Dover-Calais ferry.”

2010

Hernan Haro, of Punta del Este, Uruguay, writes, “Having worked many years in tech startups (as founder and

The Answer:

“Don’t let your ambition push you into a job you hate.”

—TAYLOR SCHREINER, MBA 04
DIRECTOR, ADOBE DIGITAL INSIGHTS

fortune to join the great team at Strandview Capital as the manager of its BTech Consortium HUB. Our mission is to help community and regional banks find and adopt technology.” Shown: Charles visits Saline Valley, Calif.



Taylor Schreiner, of El Cerrito, Calif., reports, “I’m still working on macroeconomics for Adobe and expanding my team’s remit to the entire globe. You may have seen our data this holiday season, seen my folks on TV,

leading our sustainability and ESG efforts. We are a rapidly growing warehouse-format retailer of hard surface flooring. Visit one of our stores near you, including in Burlingame, San Leandro, and Milpitas, and let me know what you think.”



Stephane Guerraz, of Denmark, announces, “As leader of executive education at DTU, the prime natural science university of Denmark, it was my privilege to bring 60 Executive MBAs from DTU to Haas in Novem-

QUESTION THE STATUS QUO

BOAZ UR

MBA 09

Chief Business Development Officer, Nostromo Energy Tel Aviv, Israel

BY GAIL ALLYN SHORT



By Boaz Ur’s final year at Haas, he knew he wanted to impact the clean tech industry. But he took an unconventional route to get there.

His first job upon graduating was at Pacific Gas & Electric, where he managed its demand response portfolio, including residential and third-party aggregator programs. The experience proved pivotal to his clean tech career. “My time at PG&E gave me an understanding of utilities, regulators, and customers and has been extremely valuable for me and the companies I work with today,” he says.

Ur went on to become vice president of business development and partnerships at Lightapp Technologies, which develops AI bots to help manufacturers manage energy use. Meanwhile, he was working on his own invention: a device that could offer real-time response to oil spills.

The idea won the energy track of the 2012 UC Berkeley Startup Competition (now called LAUNCH). Shortly after, he established HARBO Technologies.

Six years and 350 prototypes later, the HARBO Boom—a lightweight, portable device that could slow an oil spill within minutes—became a commercial success, credited with mitigating damages including in the second largest oil spill in the Port of Rotterdam.

Today, Ur is the chief business development officer for Nostromo Energy, a company that turns commercial buildings into energy storage assets using the IceBrick. This water-based technology stores cold energy in buildings during off-peak hours and then uses that energy to cool buildings during peak hours, reducing energy costs and carbon emissions.

It’s one more step on his crusade to positively change the world.

[linkedin.com/in/boaz-ur](https://www.linkedin.com/in/boaz-ur)

CONNECTIONS

While at Lightapp Technologies, Ur collaborated with Prof. Catherine Wolfram, and they received a \$5 million grant to test Lightapp’s intelligent energy management system at 100 factories in California.

The Takeaway

If you’re changing fields and want to be entrepreneurial, Ur advises taking a corporate job first, for a limited time, for greater insight into your future customers, partners, and investors.

PHOTO: NOSTROMO ENERGY

MBAs CONTINUED



executive)—in 2021 I decided it was time for a change. After a period of introspection I decided to launch MrPink VC, a seed fund focused on technology startups in the CAPUC region, consisting of Colombia, Argentina, Peru, Uruguay, and Chile. I am very fortunate to have joined forces with **Neravan (Jeep) Kline**, who is a partner in the fund.

“Regardless of the COVID lockdown and the financial turmoil, we managed to achieve a first closing and have done 10 investments already. Fundraising is not yet over—never thought it could be this hard—but I’m confident that we will achieve a final closing soon given the superb portfolio performance and amazing team that we have.”



Swati Reichmuth, of San Francisco, updates, “Back in September, I started a new role as COO of Rune Labs. Rune is a digital health startup focused on harnessing brain data to improve precision neurology. Our first application is in Parkinson’s disease, where we have created an FDA-approved application on the Apple Watch to track tremor in Parkinson’s patients. I was recommended and endorsed for this opportunity by my boss at my previous startup Brightinsight. Thank you to Ryan O’Toole for being a great sponsor and friend.”

The Answer:
“The best jobs give you the opportunity to make decisions and solve real problems.”

—PEDRO VASCONCELLOS, MBA 09
VP VENTURES & INNOVATION, PEARSON

Shown: Swati (center) with kids Isha and Milin.

2011



Freeman Ding who relocated to Singapore from Shanghai, writes, “I had the pleasure of connecting with **Vivek Jadhav, MFE 07**, and **Xiaogang (Shaun) He, MBA 19**. Shaun works for Bayer in Shanghai and is leading an internal innovative project focused on integrated hardware and software solutions for customers in Dutch greenhouse and vertical farming. Vivek is the founder of Precede, an indoor vertical farm startup in Singapore. I introduced the two, as both are in the value chain of farm-tech. Shaun and I also visited Vivek’s farm! It was great to see our very own Haasies from Shanghai and Singapore meet up to talk about sustainable agriculture business!” Shown: Freeman (center), Vivek, and Shaun.



Hamza Khan, of

London, U.K., notes, “Our son is 2 now and thinks he’s 12.” Shown: Hamza with wife, Lydia, and son, Kamal.



Simon Ru, of Danville, Calif., informs, “Simon’s startup UpNest was acquired last year by Realtor.com/NewsCorp. He and his wife, Berkeley alumna Sharon Wu, have donated \$519,000 to UC Berkeley via Berkeley Founders’ Pledge gifts to fund scholarships for inner-city high school students and entrepreneurship at SkyDeck.”

2013

10th Reunion
APRIL 28–30, 2023

2014

Anne Van Brunt Sromek writes, “I’m one of three motivated women founders of Hawai’i Keiki Museum, a 501(c)(3) in Kailua-Kona (keiki is what we call our children in Hawai’i). HKM is a locally focused, hands-on, STEAM-based discovery center on the Big Island. It’s Kona’s first museum of this nature and has been met with incredible support from the island community. The well-attended public grand opening

event was held on October 15, 2022. See www.hawaiiikeikimuseum.org, HKMKona on Facebook/Instagram, or I’d love to show you around on your next visit to Hawaii—please reach out. Mahalo and Go Bears!”

2015



Oseyi Ikuenobe, of Atlanta, forwards this news: “Oseyi and his wife Sucheta received the Young Alumni of the Year award from Truman State University, their undergrad alma mater (haas.org/ikuenobe). This award recognizes young alumni leaders who are already leaving their mark on the world and have made significant contributions to the university.”

WeTravel co-founders **Johannes Koeppel** and **Zaky Prabowo** recently landed \$27 million in funding. WeTravel, which was founded at Haas, builds tech for the specific needs of group travel. The company provides payments and other tools to some 3,000 companies, working out to 500,000 customers using its platform.

Yvonne Kumi, of McKinney, Texas, notes, “We moved to Texas

from California during summer 2022.”



Kyle Oura, of San Francisco, sends the following: “When Kyle Oura applied to Haas in 2012, he wrote in his application essay that he wanted to help his dad in Hawaii (who had dementia) floss his teeth remotely using FaceTime on an iPad. Ten years later, he’s doing something similar with MemoryVideo.com. After several years working in senior living (moving from activity director to CFO), Kyle started MemoryVideo.com to record the life stories of senior living residents for future generations. The MemoryVideo team records the interviews virtually via Zoom and then edits the videos, transcribes, and can even turn the transcripts into books. It all begins with the MemoryVideo—and there’s nothing like hearing the voice, seeing the face, personality of someone you miss. “There are regular, everyday people whose stories need to be saved ASAP. Kyle’s dream is to make MemoryVideo Day in senior living as common as Picture Day is in schools. Please email kyle@memoryvideo.com or contact him via the website.” Shown: Kyle, Cindy, Kylie, and Christopher.

2016



Kelvin Mu, of San Jose, Calif., shares, “Recently joined Translink Capital, a

venture capital firm based out of Palo Alto, focused on Series A digital health and sustainability investments.”



Abe (Abhishek) Sharma, of San Francisco, announces, “I recently started as manager, Real Estate & Business, at a company called Codi, transforming and questioning the status quo in the office commercial real estate space. I am super excited to partner with local landlords and brokers in the Bay Area to create long-term partnerships for their office space through Codi.com.

“At Codi, we are passionate about making cities more sustainable and more flexible for local workers. We’re on a mission to empower companies to thrive and employees to love their work lives. Codi creates the flexible workplace solution designed for the way people work today, with hospitality at its core. WFH is lonely, co-working doesn’t build your company culture, and brokers offering multi-year leases give people headaches. We built Codi to break the status quo.” Photo: Jim Block Photography.

2018

5th Reunion
APRIL 28–30, 2023

2019



Jin Chang, of San Francisco, informs, “In

2020, I started Fieldguide to automate the pains I experienced as a Big Four practitioner. Just 2.5 years in, we’ve raised \$20M across our Seed and Series A, scaled the team to 50, and we’re on a path to another year of 3x growth in 2023. Very thankful to the Berkeley Haas experience, which helped me develop as an innovative business



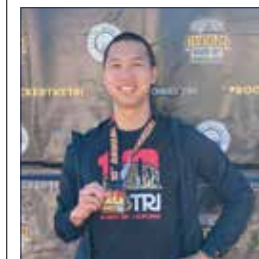
Mike Toomey, of San Francisco, announces, “**Taryn Toomey**

The Answer:

“That competence in one’s career is often ‘rewarded’ with more work and responsibilities. No one is going to protect your time—it’s up to each of us to set respectful boundaries and uphold the right distance between hard work and time for ourselves.”

—AMELIA FORREST KAYE, MBA 13
GLOBAL VP OF CUSTOMER SUCCESS, SALT SECURITY

leader, while providing access to great resources both on and off campus. “Never been happier! It’s great building a company to solve a problem I intimately know.”



Jason Syu, of San Jose, Calif., updates, “Since 2020, I’ve been with NVIDIA to help with the best-in-class GeForce gaming graphics cards for gamers all over the world. I am happy to say that I am still working there today. “In 2022, I completed my second David Goggins 4x4x48 challenge by running 48 miles in 48 hours, my second Ironman 70.3, and I started on my Toastmaster’s journey to become a better public speaker.”

2020



Kat Clark, of Chicago, writes, “I left my job on Apple’s education team this summer and am working on a storytelling project called Teachers in their Power. The project aims to change the narrative about the teaching profession. Through a combination of photography and interviews, the project profiles the American teacher, quilting together perspectives from communities across the country. The goal is to

CONFIDENCE
WITHOUT
ATTITUDE

JOHN
TALLICHET

BCEMBA
06

Chairman &
CEO, Specialty
Restaurants
Corporation
Costa Mesa,
Calif.

BY KOREN WETMORE



John Tallichet is no stranger to crisis. Just as he was finishing his Haas degree, his father was diagnosed with cancer. The elder Tallichet had founded Specialty Restaurants Corporation, of which John was serving as president. When his father died a year later, Tallichet became CEO—just as the nation was heading toward a recession.

“It was challenging, but I was confident I had the tools to take the company to the next level,” he says. “I don’t think I would have had that same confidence if I hadn’t been to Haas.”

SRC is a pioneer in the themed restaurant industry, and Tallichet, who started out as a restaurant “salad boy,” today oversees the corporation’s 18 eateries nationwide as well as its real estate and aviation divisions.

During the pandemic, Tallichet prioritized the well-being of customers and employees, giving up to two weeks’ pay to help employees through the initial lockdown and distributing groceries from their restaurants’ inventories for months. SRC also launched a beach-focused venue—Whiskey Joe’s Bar & Grill—at five waterfront locations in Florida. “It’s outside on the sand with a tiki bar,” Tallichet says. “When businesses reopened, those restaurants thrived.” SRC continues to grow, with four new restaurants opening and more planned.

Named chairman of the California Restaurant Association Board of Directors last year, Tallichet is also helping guide his battered industry.

“The challenges restaurants face are not over, and there are regulations coming down that will be difficult for them,” he says. “We want to defend restaurants against more costs when many are not fully recovered.”

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

CONNECTIONS

One of Tallichet’s first moves as CEO was to create an advisory board to help navigate the recession. A key member was James McKennon, BS 76, who’s now SRC’s chief operating officer.

The Takeaway

It’s all about the people around you, says John Tallichet, BSEMBA 06. “I rely on my team. We’ve been able to evolve much quicker because of their input.”

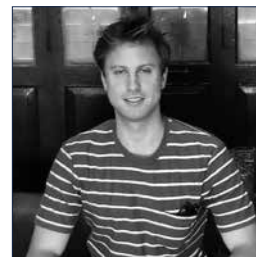
MBAS CONTINUED

foreground teachers as humans, not heroes and—in a sea of systemic challenges—to focus on what can be done to help powerful teachers stay. Because teacher voice is vital to meaningful policy change, the project focuses on empowering and entrusting teachers to share their stories long after the project is done. Nominate teachers at: [teachersintheirpower.com](https://www.teachersintheirpower.com).”



Michael de Lyon, of Los Angeles, updates, “I recently launched a savory protein bar company! The bars have a crispy crunch and come in three flavors: Spicy Herb, Everything Bagel, and Zesty BBQ.

“I am looking to grow the company, and all advice is welcome as I am very early in the journey! If you think you could be helpful or just want to learn more, please reach out to me directly: hello@superteamfoods.com.”



Dennis Hauser, of New York City, writes, “During my MBA, in 2019, I co-founded Sona Labs with the mission to help people experience the medicinal benefits of restorative music and make anxiety treatment more natural, efficient, and affordable. My co-founder and friend Neal Sarin curated over 10 composers and Grammy-winning producers to create music that induces states of

relaxation in minutes. Working together with Dr. Robert Knight and Lance Kriegsfeld at the Berkeley neuroscience department, we tested and refined our proprietary music composition formula to increase alpha waves in the brain and lower stress hormones. At Berkeley, we built our first mobile app of sona, which brings music as medicine to thousands of users, helping to relieve their daily anxiety within minutes. This year, Sona Labs was recognized as a UCSF Health Rising Star Company and won a CES Innovation Award.

“The next chapter is making sona accessible to everyone. We are on track to be the first FDA-approved music therapy treatment for anxiety. We launched our latest funding round on StartEngine to invest in the research and development for clinical trials required to earn FDA approval and scale subscriber growth. The Berkeley ecosystem has been instrumental for bringing sona to life, and we look forward to the continued support to bring the therapeutic benefits of music to the world.”

2022

1st Reunion
APRIL 28–30, 2023



John Dio, of San Francisco, reports, “After wrapping up my project at Wonderschool, I launched a new startup venture called Boombust, a subscription-based talent marketplace for companies to find top-quality candidates and for job seekers to get qualified job leads and additional professional coaching as needed. We offer companies who partner with us access to our talent mar-

ketplace and the ability to hire ‘fractional workers’—employees working in a limited capacity for specific projects. It is my personal effort to de-risk what it means to work for one company, when there is a known talent shortage, yet a glut of talent that needs to be hired ASAP.”



Ryan Gibo, of San Francisco, updates, “Started at Cisco in August 2022 as a People Business Partner to multiple executives in the systems hardware business. Promoted to Lt. Col. (O5) in the U.S. Air Force Reserves.”



Sean Mandell, of Lilongwe, Malawi, writes, “After graduating in May, I moved to Malawi to co-found a social enterprise, Umodzi. We help women-led co-ops start and run poultry farms that are run off clean energy and clean water. I met my co-founder, Mathews Tisatayane, MA 23 (development engineering), in a Haas elective last year.”

BC/EMBA

2003

20th Reunion
APRIL 28–30, 2023

Olin Palmer, of Redwood City, Calif., writes “I’ve been working with Bionaut Labs for the past three years,

which has been very exciting. I’m now also consulting with Noah Medical. The medical robot space is amazing.”

2006



Patricia Rose Duignan, of Berkeley, Calif., writes, “Big year for me. Visual Effects Society rewarded me with a Lifetime Membership and feted me at its annual Honors Night. I was a cover girl on *Berkeley Hills Magazine*, featuring my household of four women as indicative of a future trend of group living. So I started a blog about group living. Find it at [GoldenBoomers.net](https://www.GoldenBoomers.net). Also, I was one of the featured original Star Wars and ILM employees in the Disney Plus series *Light & Magic*, directed by Lawrence Kasdan and aired in July 2022. I’ve been doing podcasts and hearing from lots of friends since the launch of that series.” Back row: Patricia, Luise Hollowell. Front row: Rose Marie Duignan, and Deborah Armstrong.

2008

15th Reunion
APRIL 28–30, 2023



Carter Reue, of Austin, Texas, updates “Our big family update is that we moved to Austin, Texas—yeehaw! Moving away from

BC/EMBAS CONTINUED

the Bay Area was a tough call, but we thought it was the right time to give my wife a better shot at a return to the music career she had pre-kids.

“If you are interested in partnering with an amazing singer/song-writer, please reach out! We actually have a guest bedroom now and welcome visitors. If you are coming to the Austin area, please let us know, as we would love to host you in our new home!”

2017

Muneer Merchant, of Danville, Calif., announces, “I recently co-founded Swingnotation, a coach-led indoor sports facility in Bozeman, Montana, where my family and I relocated to during

2019



John Gribowich, of San Francisco, writes, “After spending some time exploring monasteries in upstate New York and in Big Sur, Calif., I took a teaching position in the Religious Studies Department at Sacred Heart Cathedral Preparatory High School in San Francisco. Shown: Thanksgiving 2022 in Los Angeles. John (far right) with **Adele Mucci** (second from right) and family and friends.

The Answer:

“My value is not measured by the external amount of output I contribute to the company. Rather, I am creating value by trying to become a better self.”

—JASON SYU, MBA 19
GEFORCE HARDWARE APPLICATIONS ENGINEER, NVIDIA

COVID. As a father to a 14-year-old aspiring softball player, I got connected with many local coaches who expressed the need to ‘grow the game’ and how funding could help.

“We partnered with local professional softball players and experienced college athletes to help the community grow the game of softball in Bozeman. We plan to expand these facilities all over the state of Montana in the next five years.

“Check us out at swingnotation.com.”

2018

5th Reunion
APRIL 28–30, 2023

2022

1st Reunion
APRIL 28–30, 2023

JP Young, of San Francisco, informs, “We’re in the beginning stages of organizing an official Haas Alumni Affinity Group for Sustainability, in collaboration with Danner Doud-Martin and the Haas Sustainability Task Force. If you’d like to receive updates, share input, or otherwise get involved, please reach out to me, **Adriana Penuela Useche**, **MBA 22**, or **Christina Cairns**. We plan to organize some meetups in the near term to hear

from you how a sustainability-focused affinity group can best serve the Haas community. Stay tuned!”

PHD

1973

David Curry, of Cincinnati, shares his memories of late Prof. Emeritus John Myers. “I worked with John as his research, teaching, and consulting project assistant, and he co-chaired my Ph.D. dissertation committee. Learning of John’s passing, I felt warm memories of the kind man flood over me: repeated invitations to his home (thank you Arlyn!) to brainstorm research ideas; opportunities to lecture in his classes on special topics, with such kind support whether the lecture went as planned or not; incredible patience and encouragement on my dissertation; and a large, unexpected ‘bonus’ for work I had done on a project he directed for the State of California. That bonus helped more than he will ever know.

“But these examples don’t really explain why Dr. Myers is so beloved. It was intimidating to join the Ph.D. program at Berkeley in 1968. I was in awe of my classmates and simply thrilled to be part of such a great program. When I started working for John, I gained confidence and insight. John had a humble,

self-effacing approach to interactions that made a nervous Ph.D. student feel like he belonged after all. Thank you, John for what you did for me and for every Ph.D. student who had the honor of your friendship and guidance. Multitudes of us share warm memories and everlasting respect.”

1975



Fred Wenstop, of Oslo, Norway, notes, “I retired as an emeritus professor in 2015, 70 years old.”

1986

Cathy Goodwin, of Philadelphia, reports, “Published a new book I call *Aging in Sneakers*, a humorous, sarcastic view of what it feels like to get older. But that’s not the actual title, which contains a mild expletive that might offend some people. The book description, trigger warnings, and how to order are at cathygoodwin.com/agebook.

“I live in Philadelphia and spent Christmas in Paris after a long sojourn with no vacations. I sometimes perform stand-up comedy at open-mic events!”

IN MEMORIAM

Robert Porter, BS 48
Rex Tolladay, BS 51
Robert LaVine, BS 52
Roderick Morrison, BS 52
John Kirk, BS 54
Peter Tovax, BS 54
Daxrell Twisselman, BS 54
Fredric Rubel, BS 56
Herbert Lakritz, BS 57
Gordon Waterfall, BS 57
Ronald Peterson, MBA 58
Gary Rinehart, BS 60

Marvin Schinnerer, MBA 60
Lyle Jensen, BS 61
James Franklin, BS 62
Alec Dalziel, BS 63
Tom Hobday, BS 64
Kenneth Wilding, BS 74
John Piccardo, BS 82
Charles Koeber, MBA 84
Anthony Dragun, MBA 85
Juan Carlos Wallace, MBA 03
Grace Spiridon-Ammen, BCEMBA 12

PHOTO: GENEVIEVE SHIFFRAR

BEYOND YOURSELF

LISHA BELL

BCEMBA 12

Co-Founder,
BLXVC;
Economic
Opportunity
Fund Manager,
PayPal
San Francisco

BY GAIL ALLYN SHORT



Having worked in tech for many years for the likes of Wells Fargo and Kohl’s, Lisha Bell was struck by the continued lack of diversity.

“I sat with engineers all day, and in 15 years I was usually the only Black or the only woman,” she says. “I realized nothing would change unless I did my part to change the system.”

So Bell co-founded BLXVC, an angel investing firm that provides capital to women of color entrepreneurs. Since 2020, the firm has invested in startups producing everything from cruelty-free cosmetics to platforms that connect Black women with culturally sensitive healthcare providers.

“I started BLXVC because few women of color have a substantial amount of assets to distribute or invest in,” Bell says. “Ninety percent of our capital is people of color and 90% is women. We’re funding our own movements,” she says.

Besides running BLXVC, Bell also manages PayPal’s \$100 million Economic Opportunity Fund—part of the company’s \$535 million commitment to strengthen minority communities nationwide. The fund is the brainchild of Bell and colleagues who proposed the idea to PayPal executives in response to the Black Lives Matter movement and the pandemic’s disproportionate effect on minority-owned small businesses.

“My work these days is precisely the kind of difference she was hoping to see.”

“My daughter will have a little less weight to carry, a little less fighting to do because of some of these barriers that I’ve been trying to break for Black women,” she says. “Those are the kinds of things I fight for.”

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

CONNECTIONS

Lisha Bell will serve as the EMBA commencement speaker in June. She was also one of the featured HaasX speakers at the 2022 Alumni conference. Watch her talk at haas.org/lisha-bell.

The Takeaway

Lisha Bell’s work negotiating for how people of color should be treated both inside and outside of the company led to PayPal’s \$535 million commitment to promote racial equity.

BEYOND YOURSELF

Sharing your expertise with your Haas community makes a huge impact.



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Sit on an admissions panel, speak in a class



Give a Day
Judge a case competition, mentor a current student



Give a Little More
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HAAS PERKS



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April 27

SONOMA SAVOR SONOMA WINE COUNTRY'S FINEST
April 28

BERKELEY MBA REUNION WEEKEND
April 28-30

ALUMNI CONFERENCE
April 29

HAAS HAPPENINGS AT CAL HOMECOMING
Oct. 7

BERKELEY GOLDEN GRADS REUNION & LUNCHEON
Dec. 7
Open to graduates of the classes of 1973 and prior

In the fall, alumni and students gathered at Agave Uptown in Oakland, Calif., for the Haas Chicana Latinx Alumni Social Event for Hispanic Heritage Month.

PHOTO: BRITTANY ROSEA-SMALL



Latest Issue!

Featuring a special section on open innovation, including work by **Adjunct Professor Henry Chesbrough, PhD 97.**
haas.org/cmrr-win23

Haas' quasiquintennial is just months away. Quasi what?

HAAS' 125TH BIRTHDAY!

To celebrate, we're asking alumni to share their memories via our Big Question:

What was an inspirational or memorable moment you had at Berkeley Haas?

haas.org/alumni-notes



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President of the LMJ Group, on her passion for helping underserved communities.

Orion Parrott, EMBA 14
General Partner, Orange Fund, on investing in the future of the crypto ecosystem.
haaspodcasts.org

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CEO of Hubspot

HaasX
Thought-provoking alumni presentations

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04/29/23 **ALUMNI CONFERENCE**



Ashesi University

Patrick Awuah, MBA 99, propels an African renaissance

FROM THE TIME HE ENROLLED AT HAAS, NATIVE GHANAIAN PATRICK AWUAH had a singular focus: to transform Africa by inaugurating a new type of higher education institution. It would be at the forefront of Africa's socioeconomic transformation by preparing ethical, entrepreneurial leaders. Awuah spent his time at Haas gaining the skills he'd need to found and lead such a school. Launched in Ghana in 2002, Ashesi University was the continent's first liberal arts college. It pioneered a multidisciplinary core curriculum teaching critical thinking, creative problem solving, ethical reasoning, and communication skills that went against the dominant rote learning culture in many African schools. Ashesi, which means "beginning" in the Ghanaian language Akan, is now recognized as one of the finest universities in Africa and has graduated more than 2,000 students determined to revitalize their communities and transform the continent. Here's how a world-class university develops.



- ◀ **1998**
Patrick Awuah and three classmates, including Nina Marini, MBA 99, conduct a feasibility study for a private university in Ghana as part of Haas' International Business Development program.
- ◀ **1999**
The Ashesi University Foundation is founded by Awuah, its president, and Marini, its vice president.
- ◀ **2002**
Having raised \$2.5 million, Ashesi opens in a rented house with 30 students.
- ◀ **2005**
The first class graduates—all finding quality placement.
- ◀ **2008**
Ashesi students adopt an honor system to take exams unproctored, triggering a national conversation on the importance of values-based education. A capital campaign for a permanent campus begins. Ashesi achieves operational financial sustainability.
- ◀ **2011**
Phase one of the new campus in Berakuso, 100 acres overlooking Ghana's capital Accra, is completed on schedule and on budget (\$6.4 million).
- ◀ **2012**
Awuah is awarded Haas' Leading Through Innovation Award and named Ghana's 4th most respected CEO.
- ◀ **2015**
Ashesi launches an engineering program with 76 students (40% women) and a new facility. A record 55% of students receive need-based scholarships—29% fully funded.
- ◀ **2018**
The President of Ghana awards Ashesi a Charter, making it an autonomous degree-granting institution free from the supervision of a public university.
- ◀ **2020**
In March, Ashesi students are among the first in Africa to resume learning after COVID lockdowns, thanks to learning systems already being online.
- ◀ **2023**
Ashesi now offers nine degrees (three of them master's) and enrolls over 1,400, 18% of whom are international (from 31 countries). Some 90% of grads find jobs, start businesses, or attend grad school within six months of searching.

PHOTOS: COURTESY ASHESI UNIVERSITY



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**DEAN
ANN
HARRISON**

was reappointed to
lead Berkeley Haas for
a second term.

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OSBORNE** is the first postdoctoral
scholar hired in a new Haas
program focused on **RACIAL
EQUITY** in business.
haas.org/osborne

DID YOU KNOW?

Visa CMO **FRANK
COOPER III, BS 86,**
and Toast CFO
ELENA GOMEZ, BS 91,
will serve as Haas commencement
speakers this May.

FTMBA PROGRAM

#4

In the U.S.—up 5 spots!

#7

Globally—up 7 spots!
Financial Times

**WATCH
AND LAUGH**

**COMEDIAN
SHENG WANG, BS 02,**
stars in his own Netflix
stand-up special,
Sweet & Juicy.