Dean of the Year
Ann Harrison earns prestigious honor

Plus:
THE GENERATIVE AI REVOLUTION P. 18
ALUMNI REIMAGINING BUSINESS P. 26
Nonstop Futility

Searching for a cheaper flight? There’s no secret trick.

BY DYLAN WALSH

Buy on a Tuesday. Search in your browser’s incognito mode. Use a VPN to pretend you live in Suriname.

“There are so many hacks out there for finding cheaper airline tickets,” says Assistant Professor Olivia Natan. “But our data shows many of these beliefs are wrong.”

Natan and colleagues from the University of Chicago, Yale, and the University of Texas at Austin looked...
Despite how it may appear when searching flights, airlines have a fixed and relatively small number of prices that they assign to tickets on each flight.

LACK OF COORDINATION ACROSS DEPARTMENTS
One of the strangest discoveries from the research relates to the process airlines use to set their prices. To an economist, Natan explains, there is never a reason that firms would not raise prices if the increase assures an increase in revenue. But the set of possible prices chosen by the pricing team nearly always includes an option that is too low.

“We found they could make more money today by selling fewer tickets at higher prices and not foresee future opportunities,” she says. “In practice, they choose the menu of prices without using their internal demand predictions.”

Interestingly, the revenue management team corrects much of this underpricing. Before tickets go on sale, this team makes demand forecasts that determine final prices. These forecasts are routinely inflated, reducing the number of underpriced tickets shown to consumers by roughly 60%.

“We find that these prices are a consequence of teams from different departments choosing the best pricing inputs when they are unable to coordinate,” Natan says. Or, airlines might not maximize short-term revenue to build customer loyalty or avoid regulatory scrutiny, she speculates.

Over the next several years, Natan says, airlines may start to adopt more dynamic pricing platforms, and non-business travelers may benefit from these changes. But for now, the hunt for a trick to find lower fares is largely futile. “What I can say is that prices do go up significantly 21, 14, and 7 days before a flight,” Natan says. “Just buy your ticket before then.”

Home Maker
How inflation boosts homeownership
BY DYLAN WALSH

Between high inflation, rising interest rates, and general economic uncertainty, it may not feel like the right time to plunge into the housing market. But if past patterns hold true, people who are living through this time may be more inclined to buy a house in the future.

New research co-authored by Professor Ulrike Malmendier and published in the Journal of Finance has shown that people who experience periods of high inflation in their lifetimes are significantly more likely to own a home. This even holds true when people from high-inflation countries immigrate to the U.S.

“People who have lived through a lot of inflation like to hedge themselves by putting money into a real asset,” says Malmendier, who coauthored the paper with Alex Steiny Wellsjo, BA 10 (economics, cognitive science), PhD 20 (economics), of UC San Diego’s Rady School of Management. “If this has been your experience, you may more inclined to buy a house in the future.”
Building on Malmendier’s prior work demonstrating the long-lasting effect of economic shocks on people’s attitudes and behaviors, the paper is the first to show that personal experience with inflation can drive homeownership both within and across different countries.

The researchers found that European countries with more historical inflation had higher rates of homeownership than those with more stable financial histories. Likewise, within a given country, people who had experienced greater inflation over their lifetimes were more likely to own a home than those who had experienced less.

Numerically, increasing a typical household’s experience with inflation of 2% to inflation of 5.4% increased their likelihood of homeownership from 65% to 75%.

The researchers also collected information on 1.4 million households that had immigrated to the U.S. from a range of high- and low-income countries. Controlling as much as possible for things like relative income and wealth, they again found that past experiences with inflation were tightly coupled with levels of homeownership. Experience with inflation even overshadowed housing market prices when predicting people’s decisions.

“When people come [to the U.S.] from a country with high inflation, it seems that experience really scans them,” Malmendier says. “Even when they’re in a completely different place with different monetary policies, they carry this worry that their money will lose value unless they put it into something like real estate.”

What drives these results is an open question, but Malmendier suspects it might be related to “availability bias,” the psychological phenomenon in which our brains jump to the knowledge or experiences that are most salient to the issue on hand. If people face the choice of locking the value of their money into a tangible asset, they may be swayed by calling to mind a memory of currency values fluctuating wildly.

“If I live through a financial crash, my brain has been reprogrammed, it has been scarred; different experiences that are most salient to the issue on hand. If we don’t put enough thought into this,” Malmendier says. “This person you’re talking about is now a different person. The policymaking realm needs to be inspired by her far-sighted philanthropy,” said Dean Ann Harrison at the unveiling, which was attended by Flood family descendants.

Flood's 1898 gift of securities and real estate with an estimated value of $463,133.39 was, at the time, the largest private gift received by the 50-year-old university. She’s the only woman to found a leading business school.
There’s No Place Like Work
How place identity enhances engagement

BY LAURA COUNTS

Post-pandemic workspaces have become increasingly fluid, and companies are trying out hot desks and hoteling spaces as they struggle to entice workers back to the office. But new research suggests that leaders wanting to build employee engagement should think less about rearranging the furniture and more about how employees relate the office space to their own work.

“When people feel a sense of self-esteem and distinctiveness derived from their workspace…it enhances their engagement.”

The researchers found place identity was high when employees were encouraged to tailor their spaces to suit their needs and preferences. In one location, for example, employees were given resources to co-create furniture and other artifacts, enhancing their personal connection to the office. Remote workers could be given materials to customize their home spaces to create a connection to their team or organization, or—if they do visit the office—to create something with co-workers to bring home.

The Takeaway
The way workspaces are interpreted, experienced, and customized can serve as a source of identity in the workplace, prompting investment by leaders just as the design of physical spaces do, says Brandi Pearce.
In 1950, institutional investors—such as mutual funds, pensions, and insurance companies—owned roughly 6% of publicly traded companies. In 2017, that figure was 65%. Such a dramatic increase raises many questions but central among them for Associate Professor Matilde Bombardini is what it implies for the function of American politics—even American democracy.

“By controlling large equity shares in many companies, institutional investors can potentially affect the political orientation of the firms they invest in,” Bombardini says.

With colleagues from Haas, the University of Chicago, Boston University, and the Hong Kong University of Science and Technology, Bombardini monitored the connection between an investor’s acquisition of a large stake in a portfolio firm and subsequent donations by the firm’s political action committee. The researchers found that when a firm is acquired by an investor, it shifts its PAC giving to more closely mirror that of the new investor. This political shift is more pronounced when a highly partisan investor is involved or when somebody from the investment side assumes a seat on the board of the portfolio firm. “Whether this is dictated by the investor or simply understood by the firm as a way to align with the investor, it has the potential to lead to more concentration of political influence,” Bombardini says.

These findings suggest a need to more carefully interrogate the governance role of institutional investors. Beyond that, they reveal the diffuse and largely invisible amplification of political influence afforded a small collection of fund managers.

“Although we’ve shown that much of corporate political giving can be rationalized by profit maximization,” Bombardini says, “this study reveals that perhaps firms’ giving also reflects the political preferences of some of their shareholders.”

Political giving often shifts after an acquisition. The probability of a portfolio firm giving to a particular congressional district increases by up to 70% after a large acquisition by an investor that also gives to that congressional district.

The “BIG THREE” of BlackRock, Vanguard, and State Street Global Investors held more than 20% of S&P 500 shares in 2017 as compared to 5% in 1998.

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“Institutional investors showed a slight preference for Republicans on average (52.4% of giving).”

When an investor obtains a seat on the portfolio company’s board after an acquisition, the effect on political donations is more than THREE TIMES that of an acquisition alone. Investors attained board seats in about 5% OF THE COMPANIES STUDIED.

SAMPLE INCLUDES 2,456 FIRMS.
Olaf Groth doesn’t like to make predictions, but he’s nonetheless become adept at helping executives see around corners and navigate the chaos of recent years.

A member of Haas’ professional faculty and a senior advisor at the Institute for Business Innovation, Groth is also chairman and CEO of think tank Cambrian Futures. In a new book, The Great Remobilization: Strategies and Design for a Smarter World (MIT Press, 2023), he and co-authors Mark Esposito and Terence Tie focus on what they call the “Five Cs—COVID, the cognitive economy, crypto, and web3; cybersecurity; climate change; and China—and show leaders how to power human and economic growth by replacing fragile global systems with smarter, more resilient ones. Berkeley Haas talked with Groth about how executives can turn turmoil into opportunity.

BH: WHAT WILL THE NEXT ERA OF GLOBALIZATION LOOK LIKE? The globalization everyone keeps talking about

At the end of the day, the people who have the power in what we call the “cognitive economy” can influence these flows. is how many bananas get shipped from Argentina to China. And of course that’s important for jobs today. But what we really have to ask is, who controls the flow of any given thing from one place to another? At the end of the day, the people who have the power in what we call the “cognitive economy” can influence these flows. There are traditional flows—of capital, of intellectual property, of people, of goods and services. But then there are also flows of data and genetic material. And that’s not even including the ecological flows of air and energy.

HOW DO YOU DEFINE THE COGNITIVE ECONOMY? In the cognitive economy, cybernetics—essentially smart, digital, command-and-control functions that are currently sourced by the internet and automation of this world—is getting injected into everything we do. Take the mobility industry. Electrified, autonomous cars like AI to create apps that can be put inside the car, and cars are now tied to a new charging infrastructure around the smart home. You need to design cars like an iPhone. Start with a chip and build everything around that. Our global logistics and supply chains, the movement and tracking of people, cars, etc. is starting to get that injection of intelligence too.

YOUR BOOK DESCRIBES A FLP-IT (FORCES, LOCIEF, PHENOMENA, IMPACT, AND TRIAGE) MODEL FOR STRATEGIC LEADERSHIP. HOW SHOULD EXECUTIVES APPROACH THE TRIAGE STEP, WHICH REQUIRES THEM TO DECIDE WHAT TO KEEP, DISCARD, OR BUILD FROM SCRATCH? I was at the World Economic Forum meeting in Tianjin and a senior executive in the petrochemical industry told me that after 30 years of building megafactories in China, his company now needed to throw out the window and create chains of “nanofactories” across 12 different markets. To solve that challenge, you need to see the new operating logic of your domain then decide which existing assets, positions, and capabilities to draw upon and which to divest.

To spur the global market to act faster to address the climate change crisis, Haas has launched the Sustainable Business Research Prize. The $20,000 prize, administered by the Center for Responsible Business (CRB), seeks to recognize the most significant research papers that hold the greatest potential to catalyze immediate change in business management practices related to responsible business, sustainability, and ESG (environmental, social, and governance) issues.

Additionally, the prize will motivate thought leadership globally and add to the body of knowledge and intellectual capital in the role of business in society.

Support for the prize comes from Allan Spiavak, MBA 79, the former president & CEO of RGI Home. Spiavak has long been at the vanguard of sustainable business and serves on the CRB’s senior advisory board.

“My intention in creating the Sustainable Business Research Prize is to provide a platform in which the urgent conversations around climate change and industry can meet the moment,” Spiavak says.

Prize winners will be selected by Dean Ann Harrison and a panel of Haas faculty members. For Harris, business—and business schools—are crucial to leading a transition to a sustainable world. “It is business that is mobilizing the vast amount of capital and innovation needed to create successful environmental solutions at scale,” she says.
ANN HARRISON HONORED AS DEAN OF THE YEAR BY POETS & QUANTS

BY KIM GIRARD
PHOTOS BY BRITTANY HOSEA-SMALL
a renowned economist lauded for keeping Haas’ six business programs ranked among the world’s best and significantly expanding the breadth and depth of the faculty, has been named Dean of the Year by Poets & Quants. Harrison is the 13th dean and the third woman to receive the honor from the publication, which covers business school education.

Poets & Quants Editor-in-Chief John Byrne announced the news to a global audience at a Thinkers50 virtual conference in October. Byrne engaged in a sweeping conversation with Harrison that covered the impact of globalization on workers, the responsibilities of government and business in fighting climate change, the critical role of diversity on campus, and the enduring importance of the MBA.

Demand for business education is growing, Harrison said, but the expectations of what students get from that education also has changed. “Students care about making a difference through business. They want more than just a great paycheck,” she said. “They really care about the world at large.”

In a Poets & Quants article, Byrne wrote that “Harrison has amassed an unimaginable and newly breath-taking record of achievements during her four-and-a-half years as dean. Harrison, who has led Haas since January 2019 and was reappointed to a second term last February, said she was “deeply humbled” by the honor. “I am so lucky to be surrounded by a tremendous community at Haas—students, staff, faculty, and alumni who are always going beyond themselves,” she said. “It is only together that we can seek solutions to climate change, build a more inclusive society, and fuel innovation in all its forms.”

BIG CHANGES

Since joining Haas from Wharton, Harrison has made significant changes, Byrne noted. She has led a major diversity, equity, inclusion, justice, and belonging (DEIJB) effort, broading the profile of the Haas faculty, school board, and student body. The school’s entering full-time MBA class this year is 41% women, 47% U.S. minorities, and 13% U.S. underrepresented minorities. Harrison has also woven sustainability content deep into the curriculum while maintaining the school’s historical focus on entrepreneurship and innovation.

“The challenges of climate change permeate all aspects of business: supply chain, economics, management, and finance,” Harrison said. “In the latter field, we have pioneered new ways of investing. We need to hire in all these dimensions. It is a big agenda and we are making a lot of progress in a lot of different ways.”

Harrison also oversaw the launch of the first Flex online MBA cohort at any top business school. Applying learnings from the pandemic, Haas used new technology to make the MBA available to expanded groups of remote students and working parents requiring flexible schedules.

Under Harrison’s leadership, Haas raised a record total of $227 million, including $56.1 million during the last fiscal year. The school also secured the largest single gift in the school’s history—$30 million from alumnus Ned Spieker, BS 66, and his wife, Carol, BA 66 (political science) — to turn the undergraduate program into a four-year program.

FIGURING IT OUT TOGETHER

In the Poets & Quants article, Courtney Chandler, MBA 96, Haas’ chief strategy and operating officer and senior assistant dean, noted that Harrison “hasn’t stayed in one lane as dean.”

“She’s ambitious, and she sees the full potential of Haas within UC Berkeley and is driven to realize that potential,” Chandler said. “She has not been that one-dimensional dean and that is incredibly impressive.”

Harrison’s record as a highly cited scholar has also helped her work with the school’s faculty. Erika Walker, senior assistant dean for instruction, who has been at Haas for nearly 20 years, told Byrne that Harrison has succeeded in securing faculty support for her vision, which isn’t an easy task. “She relates so well to them,” Walker said. “Ann is very thoughtful about where we should be going. A lot of her success stems from her ability to get the buy-in and then enlist others to figure it out together.”

During her second term, beginning in January, Harrison said she’d work with her team to build upon the school’s academic excellence and to continue enhancing the student experience. One important goal is to ensure that the school’s degree programs remain the best in the world. She said. In its 2023 b-school ranking, the Financial Times named Haas’ full-time MBA program #7 worldwide and among the top four U.S. programs, a record high.

“I AM SO LUCKY TO BE SURROUNDED BY A TREMENDOUS COMMUNITY AT HAAS—STUDENTS, STAFF, FACULTY, AND ALUMNI WHO ARE ALWAYS GOING BEYOND THEMSELVES. IT IS ONLY TOGETHER THAT WE CAN SEEK SOLUTIONS TO CLIMATE CHANGE, BUILD A MORE INCLUSIVE SOCIETY, AND FUEL INNOVATION IN ALL ITS FORMS.”

—DEAN ANN HARRISON

U.S. News & World Report ranked the evening & weekend MBA program #1 among part-time MBA programs and our undergraduate program #2. The Financial Engineer ranked Haas’ master of financial engineering program #1 in the world.

“This is a business school that embodies excellence,” Harrison said. “I feel great pride in our past and am thrilled to have the opportunity to create impact for the future.”

In her first year as dean, Harrison helped to create a more inclusive school; doubled student scholarships; quadrupled the percentage of underrepresented minorities in its MBA program; hired a chief diversity, equity, and inclusion officer. Other early successes include hiring an executive director of sustainability programs and developing more joint degree programs.
The generative artificial intelligence revolution is already happening in the workplace—and it looks nothing like you’d expect.

BY MICHAEL BLANDING

AUGMENTED INTELLIGENCE
Since ChatGPT went mainstream this year,
many of the news stories about generative artificial intelligence have been full of gloom, if not outright panic. Cautionary tales abound of large language models (LLMs), like ChatGPT, stealing intellectual property or dumbing down creativity, if not putting people out of work entirely. Other news has emphasized the dangers of generative AI—which is capable of responding to queries by generating text, images, and more based on data it’s trained on—such as its propensity to “hallucinate” wrong information or inject bias and toxic content into chats, a potential legal and PR nightmare.

Beyond these legitimate fears, however, many companies are adopting generative AI at a fast clip—and uses inside firms look different from the dire predictions. Companies experimenting with AI have discovered a powerful tool in sales, software development, customer service, and other fields.

On the leading edge of this new frontier, many Berkeley Haas faculty and alumni are discovering how it can augment human intelligence rather than replace human workers, aiming toward more comfortable using gen AI internally rather than in customer-facing roles where it could open them up to liability if something goes wrong.

Obvious applications are creative—for example, using it to generate marketing copy or press releases. But the most common implementations, says Paka, are internal chatbots to help workers access company data, such as human resources policies or industry-specific knowledge bases. More sophisticated implementations are models trained from scratch on a set of data, like Google’s Med-PalM, an LLM to answer medical questions, and Bloomberg’s BloombergGPT, trained on 40 years of financial data to answer finance questions. Deciding what type of LLM to implement is a matter of first figuring out the problem you need to solve, Paka says. “You have to find a use case where you have a pain point and where an LLM will give you value.”

The Takeaway
Generative AI is artificial intelligence that’s capable of responding to queries by generating text, images, or other media based on data that it’s trained on.

The Takeaway
Look for generative AI advancements in video in the near future. Alumni are working at companies that are training AI to summarize content (both audio and visual) and to translate body language and facial expressions.
an ongoing dialogue about a video. “Just like ChatGPT but for video,” Nguyen says.

Norberto Guimaraes, MBA ’09, co-founder and CEO of Talka AI, is focusing video analysis on business-to-business sales conversations, using gen AI to analyze not just verbal content but non-verbal cues as well. Guimaraes says nonverbal factors can account for up to 80% of the impact made in a conversation. Talka’s technology uses AI to analyze 80 different signals, including facial expressions, body language, and tone of voice to judge whether a conversation is achieving its purpose, usually of completing a sale. Guimaraes says the technology could be used to train salespeople to communicate more effectively and discern clients’ needs. “We’ll be better able to understand what are the key frustrations from your customer, whether you’re taking into account what they’re saying, and whether or not the conversation is landing,” he says.

Talka AI is currently testing the technology with “a very large” company that is “one of the best known for sales.” Guimaraes says. It currently has 70,000 conversations in its system and has been able to successfully predict whether a sale will occur 85% of the time.

SALES AND SERVICE

Companies are also starting the use of AI to take part in simple sales. Faculty member Holly Schroth, a distinguished teaching fellow who studies negotiations and influence, has consulted with the company Pactum, which has been working on an AI tool to manage low-level sales—repetitive negotiations that have just a few different issues such as length of contract, quantity, and price. In initial studies, Pactum has found that people prefer talking to AI versus a human. “People like talking with a bot because it’s kinder and friendlier,” says Schroth, “because it can be programmed that way.”

Specifically, AI bots can be programmed to use language that acknowledges what the other side is saying. “Humans sometimes get frustrated and may not be aware of the language they use that may be offensive,” says Schroth. “For example, ‘with all due respect’ is as the top of the rude list.” People may feel like they can get a better deal with AI, she says, since the bot will work to maximize value for both sides, while a human may not be able to calculate best value or may let emotions interfere.

AI is also perfectly positioned to be a coach, says Assistant Professor Park Sinchaisri. His explored ways AI can help people work more efficiently whether they are Uber drivers or physicians. In today’s hybrid environment, where workers are often remote without the benefit of on-the-job training or peer-to-peer learning, a bot can learn best practices from colleagues and identify useful advice to share with others. Ali could also help human workers reassign tasks when a team member leaves. However, Sinchaisri has found that while AI provides good suggestions, humans can struggle to adopt them. In his working paper on AI for human decision-making, workers accepted only 40% of machine-generated suggestions compared to 80% of advice from other humans, citing they did not believe the AI advice to be effective or understand how to incorporate it into their workflow.

Sinchaisri is studying ways to make coaching more effective—either by training the AI to give only as much advice as the person might accept or by allowing for human nature. “Research has shown humans tend to take more advice if they can modify and deviate from it a little,” he says. “Good advice is often counterintuitive, meaning it is difficult for humans to figure it out on their own; AI needs to learn how to effectively deliver such advice to humans to reap its full potential.”

BIAS AND ETHICS

As powerful and versatile as AI can be, the warnings are real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real. Trained on the vastness of the internet, large language models pick up toxic content and racist and sexist language. Then there’s the real problem of hallucinations, in which AI output is not real.

Certainly more diversity in the field of engineering would help. But it’s important, Osborne argues, that engineers and annotators undergo diversity training to make them more aware of their own biases, which in turn could help them train models that are more sensitive to equal representation among groups. Computer programmers have begun implementing more formal techniques in a new field called Fair AI, which employs mathematical frameworks based on social sciences to de-bias embedded data.
“You need to create a culture of accepting that generative AI is useful in many stages of work and encouraging people to be transparent with their co-workers about how they’re using it.”
—DAVID EVAN HARRIS

For companies adopting AI, it’s important to develop internal processes to help guide ethical use by employees. One of those guidelines, says faculty member David Evan Harris, a chancellor’s public scholar, is disclosure. “People have a right to know when they’re seeing or interacting with generative AI content,” says Harris, who was formerly on the civic integrity, misinformation, and responsible AI teams at Meta. That goes for both internal use and external use with customers. “When you receive content from a human you probably have more reason to trust it than when it’s coming from AI because of the propensity of the current generation of AI to hallucinate.” That’s especially true, he says, when dealing with sensitive data, like financial or medical information.

Companies may also want to control how gen AI is used internally. For example, Harris says there have been numerous cases in Silicon Valley of managers using it to write peer reviews for regular performance evaluations. While a tempting shortcut, it could result in boilerplate verbiage or, worse, wrong information. Harris says it’s better to come up with new strictures for writing reviews, such as using bullet points. On the other hand, banning AI is unlikely to work. “You need to create a culture of accepting that generative AI is useful in many stages of work and encouraging people to be transparent with their co-workers about how they’re using it,” he says.

One practice to avoid when crafting internal policies around gen AI is to limit governance programs to the letter of the law—since it tends to lag behind ethics, says Ruby Zefo, BS 85, chief privacy officer at Uber. “The law should be the low bar—because you want to do what’s right,” says Zefo. “You have to create policies and programs and documentation that will put you on the right side of the laws you know are coming but aren’t yet here.”

For one, that means developing guidelines around personal or confidential data—both being sure to recognize and refrain from using others’ personal or proprietary information to train the model and to refrain from feeding such information into a model that is or might become public. When running algorithms on personal data for customers, she adds, it’s important to allow for human review. Companies should also control access to internal gen AI models to only those who have a legitimate purpose. More than anything, Zefo says, flexibility is key while the technology is still being developed. “You have to have a process where you’re always evaluating your guidelines, always looking to define what’s the highest risk.”

PLANNING FOR THE FUTURE
That need to stay nimble extends to the workforce as well, says Heyne. In the past, AI was mostly used by technical workers programming models—but gen AI will be used by myriad employees, including creative, sales, and customer-service workers. As gen AI develops, their day-to-day work will likely change. For example, a sales agent interacting with a bot one day may be overseeing a bot negotiating with an AI counterpart the next. In other words, sales or procurement functions in an organization will remain but will look different. “We have to constantly think about the tasks we need to train for now to get the value that is the goal at the end,” Heyne says. “It’s a strategic imperative for any company that wants to stay in business.”

It’s also an education that needs to start much earlier in life, says Dimple Malkani, BS 98. She founded Glow Up Tech to prepare teenage girls for the tech industry by introducing them to successful female leaders in Silicon Valley. The skills necessary to succeed in a gen AI world aren’t necessarily those emphasized previously in tech, or even in previous iterations of AI, says Malkani, who spent decades working in marketing and business development. “The core skills these girls should be getting when they go to college aren’t just data science but strategy and creativity as well—to figure out what new product innovation we should create,” she says.

One thing she’s sure of as she talks with the next generation about gen AI is that, unlike current workers, they are ready to dive in. “Gen Z is very comfortable using gen AI,” she says. “In fact, they’ve already embraced it and expect it to be part of their working futures.”

“The law should be the low bar—because you want to do what’s right. You have to create policies and programs and documentation that will put you on the right side of the laws you know are coming but aren’t yet here.”
—RUBY ZEFON, BS 85

Read David Evan Harris’ opinion pieces about needing a tough global AI treaty (haas.org/ai-treaty) and President Biden’s executive order on AI (haas.org/exec-order).
Wayfinders

The Haas connections that help alumni reimagine business.

BY CAROL GHIGLIERI
MEMBERS OF THE HAAS COMMUNITY have been reimagining business for 125 years. But how do fresh ideas and strong determination turn into novel business practices? Well, for one thing, no one breaks new ground in a vacuum. Here, we celebrate determination turn into novel business practices? Well, for one thing, no one breaks new ground in a vacuum. Here, we celebrate the stories that make up the Haas community—the connections these alumni needed to begin reimagining business. Whatever the support, it was the connection to the next level. Their assistance runs the gamut: from a simple introduction or piece of advice to help securing crucial funding. Whatever the support, it was the connection these alumni needed to begin reimagining business.

Bringing Artistry to Venture Capital

ASHA CULHANE-HUSAIN, BS 83

“I believe that entrepreneurs are artists,” says Asha Culhane-Husain. It’s not surprising she emphasizes the artistic side of entrepreneurship. As a business student, Culhane-Husain also double-majored in theater, dance, and performance studies. Now she’s using her diverse talents to infuse artistry into venture capital.

While at Haas, Culhane-Husain interned at a VC firm and thought she might work there after graduation. But being awarded Haas’ Thomas Tusher Scholarship for Study Abroad her junior year changed her life. The scholarship, sponsored by Thomas Tusher, BA 63 (political science), the retired president and COO of Levi Strauss & Co., was created after Tusher’s own “life-altering” study-abroad experience led him to a career in international business. “Not only has Asha turned her time abroad into a unique career trajectory,” says Tusher, “but she’s taken that experience to a new level.”

Culhane-Husain attended Ireland’s National Theater School. After graduating from Haas, she spent three years at France’s national drama academy, the Conservatoire National Supérieur d’Art Dramatique, where she gained extensive conservatory training. She now works as a writer, producer, and actor, yet she remained interested in VC and began to explore how she might apply her artistic talents in the business world. “In venture capital, the early rounds of funding are largely based on stories—on the team and the idea—because they don’t yet have data,” Culhane-Husain says. And while CEOs are the experts of their field and product, they don’t always have the tools to tell their company’s story effectively—which can mean the difference between securing early-stage funding or not. What if she could help them deliver a pitch that would seal the deal?

Culhane-Husain teaches speakers to...communicate effectively and captivate a boardroom or audience.

Her former Haas instructor Stephen Etter, BS 83, MBA 89, had never heard of anyone doing what she was proposing. “I’ve been teaching for 27 years, and no day has there been such a talented individual in arts and business,” he says of Culhane-Husain.

This past year, Culhane-Husain worked with the same VC firm where she once interned, helping management teams use their natural strengths to deliver an effective pitch. Much like a director would bring out the abilities of an actor, Culhane-Husain teaches speakers to control the timbre of their voice, rhythm of speech, and body position to communicate effectively and captivate a boardroom or audience.

Culhane-Husain is forging her path as she goes. The Tusher Scholarship supported her in pursuing her artistic passion, and now, consulting for the VC firm, she gets to combine her skills in business and the arts. “It’s all coming full circle,” she says.

Making Four-Year Colleges Accessible

MANNY SMITH, MBA 21

Community colleges were intended to be an on-ramp to a bachelor’s degree for millions of American students. But as Manny Smith discovered, the transfer process from a community college to a four-year institution is broken. So he founded EdVisorly to fix it.

Smith didn’t attend community college himself, but he was a first-generation student, and college was never a given. He was offered an appointment to the U.S. Air Force Academy, which included a scholarship and a career path as an Air Force officer. He jumped at the opportunity.

One reason is that the transfer process is complicated: Admissions requirements vary from school to school, and there are few reliable resources for community college students. EdVisorly seeks to bridge the gaps students face through its innovative approach and partnerships with university enrollment teams.
There are few reliable transfer resources for community college students. EdVisorly seeks to bridge the gaps.

On EdVisorly, students can easily connect with admissions teams at universities, discover transfer requirements, create a transfer plan, and apply to schools.

Six months after he began building EdVisorly, Smith took an entrepreneurship class with Kurt Beyer, which was pivotal. “I knew Dr. Beyer’s class would be catalyzing and provide a foundation for our company to thrive,” Smith says. Beyer, a Navy veteran, emphasized a lot of the principles Smith gained from his military training as being invaluable in starting a company.

This year, EdVisorly received funding from the California Innovation Fund, which invests solely in UC alumni and which Beyer founded. Beyer says he recognized in Smith the makings of a successful founder. “As a former Air Force officer, Manny brought far more leadership acumen than many MBA students. That military background makes him an outstanding entrepreneur.”

With the latest round of funding, EdVisorly is expanding its partnerships across four-year universities nationwide to help more community college students earn their bachelor’s degrees and realize the many opportunities that come with them.

Helping Clean Technologies Break Through

HARSHITA MIRA VENKATESH, MBA 21

In many industries, the climate crisis demands new ways of doing things. That’s why Harshita Mira Venkatesh has spent the last two years working to bring some of the most promising cleantech innovations to market as a business fellow at Breakthrough Energy.

For Venkatesh, it all started with a simple introduction. She’s always cared deeply about the climate crisis, but before coming to Haas, she had no direct climate experience. That changed when she took Cleantech to Market, an experiential, interdisciplinary program that brings together graduate students from across campus to help entrepreneurs nationwide commercialize emerging cleantech solutions. Each year, C2M Co-director Brian Steel invites speakers to talk to the class, and that year, he asked Ashley Grosh, the director of Breakthrough Energy’s Fellows Program, to discuss funding climate solutions.

Venkatesh was intrigued by Grosh’s presentation, and she asked Steel if he would introduce her. Steel was only too happy to oblige. “Harshita clearly realized that this was one of those moments that if left unappreciated for its potential significance would pass her by,” he says. “And she didn’t let that happen.”

Venkatesh and Grosh discussed the Fellows Program, which was just getting off the ground. Later, when Grosh sought input from Steel, he gave Venkatesh a ringing endorsement.

Breakthrough Energy’s Fellows Program pairs two groups of fellows: scientists and engineers who have a climate technology to commercialize and businesspeople like Venkatesh, who use their expertise to help innovators de-risk their technologies so it’s marketable. “It’s like Cleantech to Market on steroids,” Venkatesh says. While at Breakthrough Energy, she worked with a pioneering green cement company to develop its go-to-market strategy and helped a climate-friendly ammonia company research beachhead markets and supply chains.

As part of the program’s inaugural cohort, Venkatesh’s two-year tenure ended in September. Now she’s looking forward to her next role and continuing to support climate tech innovations.

Reimagining Online Reviews

MICHAEL EBEL, MBA 17

Working as a bartender while an undergraduate, Michael Ebel saw the power of review sites like TripAdvisor and Yelp. Specifically, he noted the outsized impact a bad review can have on the bottom lines of small businesses. “The average person has a good experience and doesn’t do anything,” Ebel says. “But if they have a bad experience, they run online seeking retribution.”

Michael Ebel, MBA 17, says numerous members of the Haas community have supported him. “We’ve raised north of $150K in angel capacity from my classmates investing.” Shanda Shadrack, MBA ’94, has offered invaluable support and introductions.
Ebel thought there had to be a better way, and several years later, while working at Meta, he realized video was it. That epiphany gave birth to Atmosfy, an app that allows users to share videos of their experiences at local businesses so people can see for themselves what an establishment is like.

Atmosfy launched at the height of the pandemic, a period that was brutal for small businesses. “We thought, if we could get people in San Francisco to take a video of a good experience and say, ‘Hey, this place is still open, come on down and support it,’ wouldn’t that be a difference maker?” says Ebel. “And that is the core mission that kicked us off.”

Atmosfy is a deeply Haas-centric startup. “In almost any helpful dimension you can imagine, we have leveraged that from Haas,” Ebel says. Professor Toby Stuart has been a particularly valuable resource. Stuart offered advice and made crucial introductions that helped Ebel secure financing. “Toby was instrumental in helping us think about strategically raising our first round and how to avoid the various pitfalls of fundraising,” Ebel says. “He also provided sound advice on how to build a world-class team that would be critical to our success.”

By the time Ebel called Stuart to talk about Atmosfy, he’d already made enormous progress on an alpha version of the app. Stuart was impressed by how much he’d accomplished. “Usually someone wants to outsourcing thinking; they come by with a half-baked idea and before making much headway,” Stuart says. “But Michael had done a lot, and he did it on very little money. He demonstrated a ton of conviction and an incredible work ethic.” Stuart also noticed that Ebel never said “I,” he always used the pronoun “we” even though he was a solo founder working mostly on his own. “I thought that was a great sign for someone who’s going to build and lead a team,” Stuart says.

And that team has grown rapidly. Atmosfy is now in 150 countries, showcasing restaurants, bars, and hotels in 10,000 cities. And no doubt more are on the way. In August the company raised $14 million in seed funding, led by Redpoint Ventures.

Putting Homebuyers in the Driver’s Seat

MATT PARKER, EMBA 23

If you’re looking to buy a home, the first order of business is hiring a real estate agent, right? Not necessarily. Matt Parker, the co-founder and CEO of Alokee, wants to transform the real estate landscape by enabling people to buy a home without the expense of an agent. Parker, who founded the company with five Haas classmates, has worked as a real estate agent, so he knows the industry’s downsides. “The way the system is structured, all the business models are based on selling as many homes as fast as possible,” he says. The buyer’s best interest isn’t necessarily a priority.

Alokee wants to change that. Using AI, automation, and the founders’ expertise, Alokee is a virtual real estate agent designed for do-it-yourselfers who may not need an intermediary when shopping for a home. Everything you’d call an agent for, you can do yourself with Alokee, Parker says. “Instead of asking someone when you can view a home, you simply set up a tour. Instead of asking someone to make an offer for you, you just make an offer.” For some buyers, the whole process can be wrapped up in a day. For those who want more help, Alokee provides expert advice from a real estate attorney. The company, currently operating in California with plans to expand, charges a flat fee, which ends up saving buyers a lot of money.

With an all-Haas startup team, the community’s DNA is embedded in the company, and input from Haas advisors is also woven in. Parker and his co-founders were working on Alokee while they took two classes with professional faculty member Maura O’Neill, BC&EMBA 04, who instantly knew they had a winning idea. “That part of real estate was just waiting to be disrupted,” O’Neill says. “And here was somebody who actually had the knowledge and had been smart about putting the team together with different kinds of expertise.”

Parker says O’Neill’s vast experience as a serial entrepreneur was indispensable. Yet he says what mattered most was her continual motivation. “She understands that being an entrepreneur is hard. You have these valleys, and Maura is right there telling you these valleys are part of the process.” She told Parker what they were doing well and where they needed to up their game.

Earlier this year, O’Neill and her son were in the market to buy a family house in Oakland, and they used Alokee. “I became the biggest fan imaginable,” she says.
Fall Welcome and 125th Anniversary Celebration
Staff member Caucasian holds.
Cora Jane Flood’s descendants at the celebration: Christina Flood Kane, Karen Flood, and Beatrix Rowland.

Berkeley Club of Thailand’s 2023 Alumni Reunion
Patchawal Korapat (top), Jonae Sivathanu, BS 21 (right), and guest performer, Thai singer Tom Isra.

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Patchawal Korapat (top), Jonae Sivathanu, BS 21 (right), and guest performer, Thai singer Tom Isra.

MBA Class of 2007 Mini Reunion
Back row: Nader Ghaffari; Todd Evans; Csaba Halasz; Scott Tumer; Tim Hauck; Robin Dumkoo; Alan Oster; Simon Reading; Sabrina Ho; Tom Kassapoglou and Pamela Kennedy. Front row: David Good and Ciddhan Keenan.

Full-time and Evening & Weekend MBA Orientations
Hector Javier Preciado, MBA 11, and Lo Toney, MBA 97, welcomed our newest students to campus. Photos: Jim Block.

Chicano Latino Alumni Social (top from left) Hector Javier Preciado, MBA 11; Eric Fiquenes, MBA 19; and Jake Olson, MBA 20.

Profile: Priya Salprasad, BS 17
Profile: Jackson Block, BS 17
Profile: Amy F. Lindy, MBA 20
Profile: Elizabeth Bello, MBA 21
Profile: Nick Sonnenberg, MFE 27
In Memoriam
Haas Perks
Road to Success

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Road to Success
The Big Question:
How have you engaged with the Haas network (fellow alumni, students, faculty, or staff) in the past year or so?

**Edmund Fong**, of Singapore, writes, “Retired on small federal pension at age 85. Doing things backwards in my mid-eighties. As a community college in Berkeley and San Francisco offering free tuition and fees, I am registered in Environmental Science 10 to take that law science not required for Haas, but for the associate degree in Administration of Justice at ABC.”

**Claudia Arellano**, of Ladera Ranch, 1994, writes, “Instead of giving up on a dream impossible to find a legal resident after 25 years, I proudly wore Cal gear ‘Evergreen State.’ I recently won the 2023 Chess Championship—my first state title for the Orange County Chess Federation. I am now an assistant professor in International Business at UC Irvine and, most recently, real estate lawyer.”

**Rajee Batra**, of Burlingame, Calif., a financial technology (fintech) company founding partner, says, “I invested my education in startups, which is not too much as I would wish, due to having donated as much as possible to orphanages and the Catholic church to help abused children and the poor, who need my help the most.” Shown: Nelson Sr. (center) with sons Mariano and Nelson.

**Jose Baldonado**, of San Gabriel, Calif., notes, “We’re so excited our daughter will be a freshman this year at Cal! She wants to follow in her dad’s footsteps and join the ‘Haas Family’ as a business major! Both Mom and Dad are Cal alumni.” Shown: Cal Day 2023. Jose; daughter Alianza; and wife, Joanna, BA 91 (legal studies).

**Peter Yu**, of Seattle, notes, “I am busy editing 65 years of photography. The latest trip was to Egypt, with the Haas network. We have quite busy with music and photography.”

**Jeannette Gerber**, of Ossining, N.Y., announces, “After a 13-year career in finance and a 3-year stint in the tutoring industry, I started my own tutoring company, Smart Test Prep LLC, in Ossining, in 2006. We have since expanded into transferrable, non-financial companies that offer free tuition and fees.”

**Santo Arellano**, of Fremont, Ontario, Calif., notes, “In September 2022, I moved to Germany from Spain to participate in a program in international business. Despite the war in Ukraine, however, an uncle, I concerned to commute to her headquarters in NYC and moved to a M. Jones, of San Francisco, announces, “I am busy editing 65 years of photography. The latest trip was to Egypt, with the Haas network. We have quite busy with music and photography.”

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The Answer:
“I had the privilege of meeting Chancellor Carol Christ during one of her trips to Orange County. We engaged in amazing dialogue around her ambitious agenda and ways to activate it.”

**Patty Juarez, BS 94**
EVP & HEAD OF HISPANIC/LATINO AFFAIRS, WELLS FARGO BANK

**Amir & Ely LLP and an associate at Gibson Dunn & Crutcher LLP.**

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The Answer:

“I’ve become very involved with the Haas network this past year and am planning on engaging with alumni a lot more going forward as co-president of the San Francisco Alumni Network Chapter.”

—Romita Ghosh, BS 05, REALTOR, SIDE REAL ESTATE

Sara Hamdan, of Dubai, UAE, notes, “My husband and I are raising our two children in Dubai, where we have lived for 18 years. I got a six-figure, 2-book deal from publishing giant Holt for my debut novel! Over 13 years ago, a classmate suggested I take my idea and submit a provisional patent. I’m pleased to announce the USPTO sent us a ‘Notice of Allowance’ for our patent: Advanced Systems and Methods for Generating and Conserving Power. Today, we’re working at the nexus of the energy transition, optimizing the built environment and existing buildings by developing distributed energy generation, battery storage, and EV charging projects as well as next-generation, building-level microgrids, smartgrids, and VPPs. If you’re interested in discussing energy rights, increasing real estate NOI/value, and/or clean tech, let’s connect.” Email chris.pawlik@eprsquared.com or visit eprsquared.com.

The Answer:

“When I moved back to LA from Manhattan a few years ago, I joined Haas’ LA Alumni Network Chapter to build relationships with local alumni.”

—Scott Silver, BS 10, Co-Founder, The Quality Edit

Priya Saiprasad often doesn’t look like other venture capitalists in Silicon Valley boardrooms. But she does look like the consumers of many products under consideration for funding—a perspective that adds value to the discussions happening.

“I bring to the table diverse perspectives that represent Millennials, women, entrepreneurship, and a global mindset that others might not have thought of,” says Saiprasad, who lived in 12 countries as a child. As co-founder and general partner of Touring Capital, a new venture fund focused on AI software, Saiprasad aims to break the mold of venture funds. “I have many thoughts on how to solve for the systemic biases that exist in venture, how to create a firm that’s founder-first, and how to leverage advancements in AI for the next generation of software productivity.”

A veteran in AI software investment, Saiprasad was primed for her new role. Her experiences at Microsoft’s venture fund M12, Mayfield Fund, and SoftBank Investment Advisers provided insights on creating a cutting-edge yet evaluating fund, she says, in 2019 when longtime mentor Neela Kishap, an M12 alumnus, approached her about founding a fund with an AI focus, she jumped at the chance.

“Advancements in AI have been happening over the last decade and now they’re finally at a precipice of reaching massive scale and adoption,” she says.

As a digital native, Millennials like Saiprasad are leading the expectations for what AI and other emerging technologies should do. So while she might not look like many in the boardroom today, she certainly looks like the future.

linkedin.com/in/priyasaiiprasad

Chris Pawlik, of South Bay, Calif., reports, “Over 13 years ago, a classmate suggested I take my idea and submit a provisional patent. ‘Just like that, I’ve made it up with friends.’

Life cannot be busier. Thankful for a supportive husband, I recently took a two-week solo vacation to the Bay Area, catching up with friends. I recently took a two-week vacation to Dubai, UAE, notes, “My husband and I are raising our two children in Dubai, where we have lived for 18 years. I got a six-figure, 2-book deal from publishing giant Holt for my debut novel! Over 13 years ago, a classmate suggested I take my idea and submit a provisional patent. I’m pleased to announce the USPTO sent us a ‘Notice of Allowance’ for our patent: Advanced Systems and Methods for Generating and Conserving Power. Today, we’re working at the nexus of the energy transition, optimizing the built environment and existing buildings by developing distributed energy generation, battery storage, and EV charging projects as well as next-generation, building-level microgrids, smartgrids, and VPPs. If you’re interested in discussing energy rights, increasing real estate NOI/value, and/or clean tech, let’s connect.” Email chris.pawlik@eprsquared.com or visit eprsquared.com.
Soon after the 2022 Club Q massacre in Colorado Springs, Colorado, Jackson Block took action to advance LGBTQ+ investment and support.

He joined forces with Tiana Tukes, both of whom are members of the LGBTQ+ and venture capital communities, and launched LGBTQ+ VC, a non-profit providing opportunities to underrepresented communities in venture capital. It’s work that’s greatly needed, Block says. “In this past year alone, there have been $800 million in LGBTQ+ bills in 56 states, yet there’s been nothing said from the VC community.”

Block notes that while a large percentage of the country’s GDP comes from venture-backed businesses, less than 1% of VC funding goes to LGBTQ+ founders. “Our goal is to make more investors,” he says. “We’re not going to break the patterns until we focus on the supply side of the issue.” To do that, LGBTQ+ VC is providing access to networks, information, and capital and helping LGBTQ individuals become angels, investors, scouts, and limited partners.

Block says his Berkeley and Haas connections have helped him launch his endeavors. “I am excited to start my role as an associate consultant at EQ-Parthenon. I had the opportunity to travel around Europe and will travel to New York and Asia soon! In addition, I am pursuing my passion of service and fitness through personal training.”

**UNDERGRADUATES CONTINUED**

Charissa Pham, of Sacramento, Calif., says “I am excited to study in my athletic journey. Much love to my family and friends for embracing me along the way. Cheers to the next chapter and Go Bears!”

**2023**

Robin Bollinger, of Walnut Creek, Calif., is CFO of a digital medical startup that remotely monitors and diagnoses cardiovascular, respiratory, and sleep disorders using artificial intelligence (AI) and machine learning (ML). “We use AI and ML to evaluate physiological waveforms, a technology that will save doctors time and improve their diagnosis accuracy. We are very excited about the future for our venture.”

American colonists islanded from the Atlantic coast between 1702 and 1716, a half-century before anyone else, Michle’s pioneering westward expeditions from the coast and his founding of refugee colonies opened the way to European settlement. The area’s next great explorer would be Daniel Boone, but not until 1779. A teacher and international advisor, Peter rewrote his Berkeley master’s thesis into a form that was published as a national magazine cover story. Three of his eight books have won national book prizes. He has appeared on C-SPAN, National Public Radio, ABC News, America Un shouted, Home & Garden TV, High Noon Entertainment and in numerous publications. He has taught at universities in the United States, Japan, Thailand, and Costa Rica. He and his wife, Vicki, a painter, are the seventh generation of his family living on a historic Maryland farm founded in 1768 by the youngest son of Francis Michael.

**1970**

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Michael Divo, of Alhambra, Calif., writes, “Played on the golf team at Berkeley from 1966 to 1968. Just had a book published called Paradis of Pebble Beach, a golf-re lated suspense novel.”

Amram Knishinsky, of Scottsdale, Ariz., notes, “I developed ArizonaBee walk.com, celebrating 10-year anniversary of butterflywonderland.com and seven years of odysseaquarium.com.”

**1971**

Peter Michael, of Adamstown, Md., a prize-winning author, published his eighth book, First Explorer: the biography of the Swiss humanitarian Franz, who in 1704 was first to explore England’s coast and his founding of refugee colonies opened the way to European settlement. The area’s next great explorer would be Daniel Boone, but not until 1779. A teacher and international advisor, Peter rewrote his Berkeley master’s thesis into a form that was published as a national magazine cover story. Three of his eight books have won national book prizes. He has appeared on C-SPAN, National Public Radio, ABC News, America Un shouted, Home & Garden TV, High Noon Entertainment and in numerous publications. He has taught at universities in the United States, Japan, Thailand, and Costa Rica. He and his wife, Vicki, a painter, are the seventh generation of his family living on a historic Maryland farm founded in 1768 by the youngest son of Francis Michael.

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**1974**

Cox Ferrall, of San Francisco, Calif., notes, “Having a wonderful time at home with my wife, Merle.”

**1979**


**1983**

Blinca Zarazua, of Caroldon Valley, Calif., celebrated 20 years of service as honorary consul of Mexico in Monterey and Santa Cruz counties.

**1984**

Daves Sanders, of Roseville, Calif., has been a Board member for almost 10 years of the Sacramento Angels (Sacangels.com), an investment group that ranked first in California in 2021 with 19 transactions. “Last year we exceeded that number,” he updates. “We are a very active Angel Group (82 members), and happy to connect with anyone who could refer great seed-stage companies to us. I still coach and mentor many early-stage growth companies, so feel free to connect with me on LinkedIn (haas.org Sanders) if I can be of any help to companies you are involved with.”

**1986**

Patricia Henle, of San Francisco, writes, “I
Managing credit portfolios and also leading the credit business of the global fixed-income team. “I attended our 35th reunion at the recent Haas Alumni Conference. The high light was our pre-conference gathering in downtown Berkeley. So wonderful to reconnect and catch up!”

Shashi Shekhar, of Minneapolis, reports, “Leading a new five-year $2OM project called AI-CLIMATE, I am an Institute on Climate– Land Interactions, Mitigation, Adaptation, Trade-offs and Economy—sponsored by the National Institute on Food and Agriculture and National Science Foundation. “AI-CLIMATE’s multifaceted mission,” Shashi writes, is “to create a new scientific discipline, establish an innovation ecosystem, and foster a community of practice at the intersection of AI and climate-smart agriculture and forestry (CSAF). Our goal is to develop and accelerate the use of CSAF practices, while simultaneously strengthening the field of AI.” Shown: Shashi (center); David Mullar, and Zhenguo Jin.

Klaus Hammer, of Emmenwil, Switzerland, announces, “Joined Pernod-Ricard in 2022, a small but hot Swiss medical startup (www. perision.com), which does eye tests with a virtual reality headset. Eye tests are an exciting, growing, and globally underserved market due to the aging of societies. I now head regulatory and quality. Pernod Ricard will enter the U.S. market beginning 2024 and subsequently will look for VC investment to scale up. Please check in occasionally for roles, which might become available.”

“I continue to live happily in Switzerland with my wife, Chiara, and our 4-year-old daughter, Leonie.

Lynda Mansson, of Lausanne, Switzerland, reports, “After 13 years at the helm of a large environmental philanthropic foundation, I oversaw the planned closure of the organization—another interesting and fun leadership challenge! I have since turned my attention to leadership development through coaching and training via my new company, Leaderly (ch).”

Mainly focusing on leaders in the nonprofit space, I am fortunate enough to have donor funding that allows me to offer a good percentage of my time pro bono to those who need support now that I can’t afford. This is my way of helping to make the world a better place. Meanwhile, I was happily promoted to the role of grandma to two gorgeous identical twin boys who are now almost 2 and full of vim and vigor.”

When you give to Berkeley Haas, you power our collective potential.

1988 Shu Yang Tan, of Larchmont, N.Y., announces, “I’ve now been at Mackey Shields for 13 years, still enjoying the practice of law, where I specialize in asbestos personal injury actions and related real estate litigation. I am nowbranching out into teaching continuing education classes for both doctors and lawyers. My most interesting experience in 2023 was visiting Antarctica.”

“I am happy to reconnect and serve on boards. I served on the board of Alexander Mulla, and Zhenong Jin. Shashi (center); David Müller, and Zhenguo Jin.

Steven Terusaki, of Albany, Calif., notes, "A serendipitous "Go Haas” cheer greeted me on my recent trip to Japan in May at Motil Shizen’s Lotus Pond in Tokyo. I finally visited Haas alum Andrew Cohen, BS 21, and his companion were also in Japan.

Among other reasons, my trip to Tokyo was to celebrate a 50-year reunion for our UC Education Abroad Program Group that spent 1973-1974 study ing at the International Christian University in Mitaka, Japan.” Shown: Steven (right) with Ad ley and Andrew Cohen.

1991

1994 Atsushi Toda, of Tokyo, forwards the following: “On July 25, 2023, Seichiro Yamamoto, MBA 92, and I organized a party for the MBA classes of 1992, 1993, and 1994 in Tokyo, the first reunion of the long- standing classmates after almost 30 years. Fifty-one spouses/partners got together, and everyone had a good time with old friends. Yoshikiko Annaka, MBA 92, Ataru Kawachi MBA 93, and Hiroko Obie, MBA 94, kindly provided refreshments and as a special treat our old good school days. Takemori Ito, MBA 93, briefed exchange students from the Haas 30th. Going forward, I hope to expand the scope of this reunion and contribute to the integration of alumni community in Japan.”

30th Reunion April 19-21, 2024
**The Answer:**

“I had the great pleasure of hosting one of my Japanese classmate’s sons for Thanksgiving week last November, while he was doing a foreign exchange program at University of Maryland.”

—JEFFREY BAUM, MBA 99
ASSISTANT TEACHING PROFESSOR, DEPARTMENT OF INFORMATION SYSTEMS
W.P. CAREY SCHOOL OF BUSINESS
Berkeley Code: An Expert and science of exam

The Compound Code: An Expert Guide to Trading Stocks & Options examines the art and science of investing and offers strategies on how to profit from the power of compounding using stocks, dividends, and options.

—Patrick Fischer, MBA 10
Financial Advisor at Coastwide Capital Group, LLC

SMART INVESTING

The Answer:

“I launched and became the chair of the UCK Sustainability committee. We put together in-person and virtual events where faculty from all UC campuses address sustainability topics for UC alums across Europe.”

—DIEGO GROISO, MBA 02
PRINCIPAL CONSULTANT, CPRIME INC

During her 12-year career at One Medical, Amy Finney held many leadership positions. But her most consequential role came in February 2020, when she led One Medical’s emergency response to the COVID-19 pandemic.

“Those first few weeks in February and early March, a small group of us worked around the clock researching and scripting guidelines for our clinical and administrative staff,” says Finney. “We were on call 24 hours.”

Finney and her Incident response team created up-to-date clinical logistics and COVID-19 testing protocols to meet the needs and specific guidelines for One Medical’s 200+ clinics nationwide.

Finney was later promoted to vice president of operations and named one of San Francisco Business Times’ 2022 Women of Influence for her work—though leading a national emergency response was a departure from her original career goals.

Inspired by her sister’s complex health journey, Finney had planned to attend medical school. But with every new opportunity, her work at One Medical became more meaningful. In 2017, Finney enrolled in One’s evening and weekend program, which ultimately put her on the fast track to lead One Medical’s operations. Finney has since moved on and is now COO of Bicycle Health, a telehealth company that provides online treatment to people for opioid use disorder.

“I’ve been three years since our family moved to New York,” Putri notes. “We know potential partners, but it has enabled me to take the rest of the year off and lean into a full life reset. This spring, I took a six-week skiing and snowboarding road trip across the American West, which included visits with classmates Ruby DeMarshe in Oregon and Newton Cheng in LA. This summer I spent a month in Boulder, Colo., and was able to catch up with John Bruno, Nora Tucker, MBA 09; Paul Collins, MBA 11; and Corinne Kang, MBA 06. I intend to move more here this fall and start figuring out my next career move.” Shown: Clayton (far right), Hazel DeMarshe; Ruby and Maura DeMarshe in Bend, Ore.

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Anchored by his North Stars—impact and access—Olaseni Bello has always sought to serve a larger purpose through his work and to elevate those around him.

After Bello left the U.S. Army, where he’d earned a Bronze Star and served as a judge advocate general, he worked on a foreign exchange trading floor. But he longed for the sense of purpose he’d felt in the military, he’d seen other veterans use business school to springboard to the next stage, so he began applying, and Haas stood out. “There was a level of authenticity combined with humility from the people I was meeting,” he says. While at Haas, Bello co-launched CarpeMed, an app that leveraged super-visioned machine learning to offer telehealth services to people in Africa. The idea was sparked by his grandmother, who struggled to access healthcare care in Nigeria. Although he couldn’t raise the capital he needed, the process of pitching, developing, and launching CarpeMed in the App Store helped Bello assimilate the lessons of business school—and to be an impactful product counsel.

Now, an Intuit’s associate general counsel for product, Bello continues to look to his North Stars while partnering closely with product, engineering, and sales teams. “When starting out a new venture, you just have to keep putting one foot in front of the other and have faith that you are headed somewhere meaningful,” he says. Bello describes himself as an entrepreneur and toy designer who was an early product lead at Leapfrog; an industry shaper who has led and launched a number of startups, as well as created a line of magnetic dollhouses called Build & Imagine.

The Takeaway: Bello credits his mother for shaping his philosophies. “I’ve had to persevere. My mom taught me to always try to open doors for the next generation,” he says. “My purpose is to elevate those around me.”

2010
Bye Klass, of Danville, Calif., reports, “2010 has been an eventful year, to say the least! After three years at Silicon Valley Bank focusing on late-stage fintech companies, I got an opportunity to join JP Mor- gan focusing on banking venture-backed innovation economy businesses getting into payments. If you are in fintech/payments or are looking for a banking partner, would love to connect. Bye Klass@jpmorgan.com.”

2011
Laurie Peterson, of Albuquerque, N.M., co-founded Rebel Plays, a new invention studio that promises to revolutionize industry norms with innovative toys and games. “When starting out a new venture, you just have to keep putting one foot in front of the other and have faith that you are headed somewhere meaningful,” she says. Bello is an entrepreneur and toy designer who was an early product lead at Leapfrog; an industry shaper who has led and launched a number of startups, as well as created a line of magnetic dollhouses called Build & Imagine.

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—AMIR KHAN, MBA 13
PRINCIPAL, AMIR KHAN CONSULTING

2012
Adam Boscoe, of Denver, recently joined Granicus, a Vista Equity company, as head of corporate development and strategy. Granicus is focused on transforming the citizen experience as the leading provider of SaaS technologies for governments. Shown: Adam at the San Antonio rodeo.

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Amir Khan, of San Francisco, notes, “I started my own consulting practice in January 2013. At Amir Khan Consulting (amirkhanconsulting.com), we specialize in capital markets advisory, financial planning, and improving operations viability for early- and mid-stage companies. I am super excited to work with the Haas community!”

The Answer: “As a board member of the Silicon Valley Alumni Chapter, I’ve hosted a series of generative AI events for our alumni and supported other events in the past year.”

—ANGELA LAU, MBA 16
SENIOR PRODUCT MANAGER, AI AND INNOVATION, ADOBE INC

2016
Angela Lau, of Foster City, Calif., writes, “After working in AI for years, I always thought about how to help young children understand how the world is evolving, especially with emerging technology. That motivated me to write my first children’s book, Waffle’s Wild Ride, about bravery, the power of friendship and compassion, and the importance of supporting one another to overcome challenges and fears. The more I work on formulaic projects, the more I enjoy this show-brewing yet fulfilling creative endeavor—incorporating originality, kinship, expression, meaning, and empathy. Putting together this book required a lot of work. Still, it has been how I wanted to spend my free time. ‘If you’re looking for a modern children’s book, check it out at Amazon or Barnes & Noble and share your thoughts!”

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The Takeaway: “I’ve always trying to open doors for the next generation,” he says. “My purpose is to elevate those around me.”

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10th Reunion
April 26–28, 2014

James Wang, of Oakland, Calif., general partner at Creative Venture, shared his insights in an article in Medium. “On startups and health technology entrepreneurs can focus on to raise funds. He has also launched a subsidiary focusing on startups and emerging technology, starting with AI.”

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The Answer:

“The Sustainable Alumni at Berkeley Haas group was quick-started last April by Christina Cairns, JP Young, and me. If you’re interested in learning about sustainability, join our LinkedIn and Slack channel $sustainability_at_haas.”

—ADRIANA PENUELA-USECHE, MBA 22

NICK SONNENBERG
CEO and Founder,
Leverage
New York City
BY CAROL GHIGLIERI

If you’ve ever felt overwhelmed with work, you’re not alone. Nick Sonnenberg heard the complaint so often that he wrote a book to solve the problem: Come Up For Air: How Teams Can Leverage Systems and Tools to Stop Drowning in Work.

It provides a framework for eliminating unnecessary tasks and focusing instead on work that drives results. Along with his operational efficiency platform, Leverage, Sonnenberg is reinventing the way people get things done.

Before he became an efficiency expert, Sonnenberg was barely staying afloat himself. He’d originally started a freelance marketplace called Leverate that scaled very quickly. Then, his business partner walked out, jeopardizing the company’s future. Sonnenberg soldiered on, quickly realizing how much inefficiency there was, especially in three areas: communication, planning, and resources.

“To have any chance of saving the company, I needed to get some time back,” he says. “Focusing on those buckets, things started turning around.” Soon, people began contacting him for organizational advice. Eventually, he planted the company to become an efficiency training firm.

Sonnenberg says his success with Leverage wasn’t a case of getting lucky when his back was against the wall. He credits his MFE training and his ability to pivot the company to become an efficiency training firm.

Sonnenberg has an answer for explaining the problem: C

The Takeaway

“One way to increase your team’s efficiency, agree on when and how to use your core collaboration tools. Place the to-do list cleaner than the hot potato,” says Nick Sonnenberg, MBA 07.
Now we are a family of recently joined by Emilia. Lucia, and myself were of Berkeley, Useche Adriana Penuela—back to our hometown in...
Haasies gathered for Homecoming festivities in October. Highlights included a welcome for undergrad parents and a lecture by Asst. Prof. Anastassia Fedyk about AI’s impact. Watch: haas.org/fedyk.

ONLINE DEAN’S SPEAKER SERIES View upcoming speakers and watch past events: haas.org/dss.

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Traveling Spoon
Alumnae provide cultural exchange via food

BY ANDREW FAUGHT

Tastes and smells tell the stories of a place and people like nothing else. It’s an ethos that drove AASHI VEL and STEPHANIE LAWRENCE, both MBA 13, to form Traveling Spoon, a San Francisco-based food tourism business in which home cooks in 65 countries host travelers for authentic meals and cooking classes. Traveling Spoon also organizes local market tours. It’s about, as they say, “traveling off the eaten path.” Their mission is to create meaningful travel experiences, preserve culinary traditions, and provide income for locals. Here’s a look at their success.

ROAD TO SUCCESS

2007
In China, Lawrence is disillusioned by a “fairly touristy” dining experience. She moves to Beijing for six months, fruitlessly searching for a Chinese grandmother who will teach her to make dumplings. Vel, in 2011, has similarly unsatisfying food experiences in Mexico.

2011
During Haas orientation in August, Lawrence and Vel meet over pork tacos and bond over a shared passion for food and travel. They launch a pilot version of Traveling Spoon in December, booking customers for food explorations in India in January 2012.

2013
Traveling Spoon connects travelers with home cooks in Asia at first. Business Insider calls it one of “6 Silicon Valley startups launched in the last six months that could be huge.”

2014
The business raises $870,000 in funding, including from angel investor Erik Blachford, former CEO of online travel agency Expedia. Berkeley culinary doyenne Alice Waters is an advisor. Forbes dubs Traveling Spoon the Next Generation of Culinary Tourism.

2015
Traveling Spoon builds and automates an online marketplace and launches food experiences in 20 countries including Japan, Thailand, and Turkey.

2018
The company raises another round of funding with follow-on investment by lead investor Erik Blachford. Traveling Spoon also expands globally and scales host supply and traveler demand.

2020
Extended by COVID, Traveling Spoon goes online, allowing armchair travelers to learn how to make dishes like noodle soup and injera from home cooks in exotic locales like Mongolia and Ethiopia. The virtual classes continue today.

2022
The business, which Forbes calls “the Airbnb for foodies,” expands to 65 countries, from Albania to Vietnam.

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2015
Traveling Spoon builds and automates an online marketplace and launches food experiences in 20 countries including Japan, Thailand, and Turkey.

2018
The company raises another round of funding with follow-on investment by lead investor Erik Blachford. Traveling Spoon also expands globally and scales host supply and traveler demand.

2020
Extended by COVID, Traveling Spoon goes online, allowing armchair travelers to learn how to make dishes like noodle soup and injera from home cooks in exotic locales like Mongolia and Ethiopia. The virtual classes continue today.

2022
The business, which Forbes calls “the Airbnb for foodies,” expands to 65 countries, from Albania to Vietnam.

2007
In China, Lawrence is disillusioned by a “fairly touristy” dining experience. She moves to Beijing for six months, fruitlessly searching for a Chinese grandmother who will teach her to make dumplings. Vel, in 2011, has similarly unsatisfying food experiences in Mexico.

2011
During Haas orientation in August, Lawrence and Vel meet over pork tacos and bond over a shared passion for food and travel. They launch a pilot version of Traveling Spoon in December, booking customers for food explorations in India in January 2012.

2013
Traveling Spoon connects travelers with home cooks in Asia at first. Business Insider calls it one of “6 Silicon Valley startups launched in the last six months that could be huge.”

2014
The business raises $870,000 in funding, including from angel investor Erik Blachford, former CEO of online travel agency Expedia. Berkeley culinary doyenne Alice Waters is an advisor. Forbes dubs Traveling Spoon the Next Generation of Culinary Tourism.
DID YOU KNOW?

UC Berkeley is the **TOP UNIVERSITY** in number of VC-backed companies founded by undergrad alumni.

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#10

(TIED NATIONWIDE WITH MIT)—UP 4 SPOTS!

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#1

**PART-TIME MBA PROGRAM**

U.S. News & World Report

**NATIONWIDE**

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**UNDERGRAD PROGRAM (TIED WITH MIT)**

U.S. News & World Report

**THANK YOU!**

3,622 ALUMNI VOLUNTEERS served Haas in FY23.

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