

BERKELEY

FALL STAFF

FALL 2023

14>

Dean of the Year

Ann Harrison earns
prestigious honor

Plus:

THE GENERATIVE AI
REVOLUTION P. 18
ALUMNI REIMAGINING
BUSINESS P. 26





Professional faculty member Maura O'Neill, BEMBA 04, advised Matt Parker, EMBA 23, as he was building his virtual realty company, Alokee.

1
Haas
Connections
that help
reimagine
business
PAGE 26

PHOTO: ANGELA DECENZO; ILLUSTRATIONS: DRUE WAGNER

TEN

TAKEAWAYS

2



PAGE 5

How **INFLATION BOOSTS** homeownership

3

PAGE 14

WHAT MAKES A WORLD-CLASS **DEAN**

4

A SOLUTION TO **STOP DROWNING** IN WORK

PAGE 51

Preparing for the next era of globalization

PAGE 12

5

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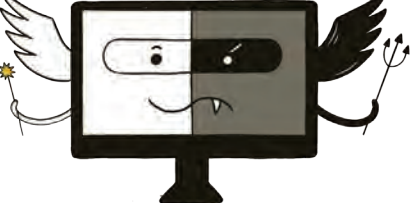
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HAAS 2023

Cover: Brittany Hosea-Small



What to expect from **GENERATIVE AI**

6

PAGE 18

PAGE 40

BUILDING A VC COMMUNITY FOR LGBTQ+ INVESTORS

How to maximize your **Haas** NETWORK

PAGE 55

The hidden **POLITICAL INFLUENCE** of fund managers

PAGE 10

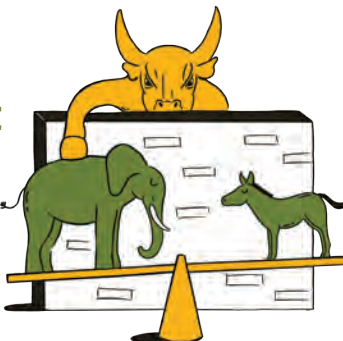


ILLUSTRATION: BRIAN STAUFER



The Takeaway
Common tactics for finding cheaper flights don't work because they're not based on the systems airlines use to price tickets, says Assistant Professor Olivia Natan.

AIRLINE PRICING

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

CONTINUED ON NEXT PAGE>

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deeply into how prices are set at a major U.S. airline. The system she found, which is representative of airlines worldwide, was strikingly at odds with what many economists would expect—and most consumers assume.

SUBSTITUTING CONVENIENCE FOR PRICE

When people search websites like Google Flights or Kayak, a range of different flights from the same airline appear. Travelers tend to balance convenience and cost: The price of one flight might push people to select a slightly less convenient but cheaper flight.

“But airlines don’t consider this kind of substitution,” Natan says. They set the prices of seats on each individual flight on a given route separately, “even though changing the price on one flight will affect the way people think about all their options.”

A SMALL MENU OF PRESET PRICES

Perhaps most surprisingly, airlines also don’t incorporate the prices of their competitors into their automated price-setting. This behavior, Natan explains, is the result of a specific pricing heuristic—or decision-making shortcut—that airlines use called Expected Marginal Seat Revenue-b. The use of this, the researchers show, results in another outcome that consumers may not expect.

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. Unlike other consumer sectors, where pricing can be adjusted down to the penny, airlines operate with large gaps between each possible price—sometimes upwards of \$100. They may sell the first 30 economy tickets at the lowest price, then the next 30 tickets at the next possible price, and so on.

“Airline tickets are sold through global distribution systems that make sure a travel agent in Wichita or Miami sees the same price you do on your computer,” Natan says. This system emerged from an industry alliance to facilitate inventory management. Other travel products, like hotel rooms, cruises, and car rentals, do the same. The downside is that airlines are relatively unresponsive to real-time changes in cost, as the next discrete fare is often a significant jump up.

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 foreclose 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.”



BEHAVIORAL ECONOMICS

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

CONTINUED ON NEXT PAGE>

PHOTO: ISTOCK

The Takeaway

Because of an industry alliance to facilitate inventory management, airlines are restricted to a set of discrete prices, which means they can’t fine-tune their pricing, as is common for other consumer sectors.

The Takeaway

Perhaps most surprisingly, airlines also don’t automatically incorporate the prices of their competitors into their automated price-setting.

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experience and you're choosing whether to rent or buy a home, you might opt to buy."

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 home ownership. 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 scars 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 neural synapses have formed and been activated," Malmendier says. "This person you're talking about is now a different person. The policymaking realm does not put enough thought into this."



PHOTO: ISTOCK

ILLUSTRATION: ISTOCK



INVESTING

TRADING UP

Absent fees, retail traders do better

BY DYLAN WALSH

The advent of no-fee trading on platforms such as Robinhood has helped fuel an explosion in retail investing—and raised concerns that novices would be tempted to trade too often and lose more money.

But new research co-authored by Assistant Professor Omri Even-Tov shows this fear may be exaggerated: While average investors trade more when fees are removed, they also earn more.

"We show that portfolios don't underperform just because of greater activity," Even-Tov says. "In fact, net performance improves by about 11% annually, and this improvement is driven by savings from the removal of fees rather than changes in the returns of trades."

In a new working paper, co-authored by doctoral student Kimberlyn Munevar, PhD 24, and professors from the University of Pennsylvania and MIT, the researchers analyzed a natural experiment by international trading platform eToro, which dropped fees on certain trades in different countries at different times over the past several years.

The staggered removal of trading fees allowed the researchers to compare investors' behavior before and after fees were

gone. Even-Tov and his co-authors looked at these patterns for over 40,000 investors between 2018 and 2019. They found that the removal of fees increased trading frequency by an average of about 30%. Having no fees also drew people to the eToro platform: New users grew by 172% in countries without fees and only 18% in countries where fees remained in place. The removal of fees also led people to hold significantly more diverse portfolios.

Though this study investigated non-U.S. markets, the researchers ran an analysis to demonstrate that the kind of retail trading conducted by their subjects corresponds with trading on American platforms.

These results come at a time when the U.S. Securities and Exchange Commission is considering whether to regulate one of the main ways that retail brokerage firms make revenue outside of commission, a process called payment for order flow. "Now regulators are looking at whether or not these new methods need to be reined in," says Even-Tov. But regulatory bodies should be wary of pushing online trading platforms back toward a commission model when putting new policies in place, he says.

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HONORING OUR
FOUNDER

Exactly 125 years after Cora Jane Flood announced the gift that launched Berkeley's College of Commerce, Haas revealed a courtyard plaque honoring her. "Now, students, staff, faculty, alumni, and visitors can... 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 30-year-old university. She's the only woman to found a leading business school.

The Takeaway

The SEC should tread carefully when it looks to monitor how retail trading platforms charge their users, since no-fee transactions do not encourage irresponsible trading, as previously believed.



OFFICE DESIGN

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, we found it enhances their engagement,” says professional faculty member Brandi Pearce. “It also increases collaboration and their commitment to the organization.”

Pearce and colleagues from Stanford and Pepperdine universities studied “place identity,” as they refer to this sense of connection, at a software com-

pany transitioning workers at sites worldwide from traditional offices to open-plan innovation centers.

The research, published in *Organizational Dynamics*, found that whether people accepted or rejected the innovation centers didn’t align with their work functions or professional backgrounds, nor with age, gender, location, or other factors. “What seemed to matter more than the space itself was how people felt the space connected to them personally, positively

ILLUSTRATION: ALEX NABAUM

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

differentiated them, and reflected a sense of belonging to something meaningful to them,” Pearce says.

What’s more, workers with a distinctive sense of place identity collaborated more actively with one another and were more engaged and committed to the organization.

So how can leaders cultivate place identity? Whether the setting is physical, hybrid, or virtual, Pearce suggests three best practices:

BROADCAST THE VISION.

No matter the setup, leaders should clearly communicate the purpose of the space and what kinds of work are best done in the various workplaces: brainstorming sessions, workshops, and other collaborative tasks in work offices, for example, and focused time in home offices. To help define virtual workspaces, leaders can state whether video conferences are meant for efficiency or connection.

MODEL ENTHUSIASM.

Equally critical to visioning is the way leaders convey a positive attitude about space. In a hybrid setting, leaders can express enthusiasm by holding in-person meetings on in-office days and visibly blocking calendar time during remote-work days for solitary work.

EMPOWER EMPLOYEES.

The researchers found place identity was highest 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.

GIG ECONOMY

KEEPING COMPANY

Know your gig workers to retain them

BY NATHAN ALLEN

When done right, the gig economy can mutually benefit companies and workers. Companies can tap into deep and vast labor pools, and workers can create their own schedules. But such flexibility challenges gig platforms in committing to a service capacity. What incentives, then, can entice workers to work more hours more often?

A recent study co-authored by Assistant Professor Park Sinchaisri and published in *Manufacturing & Service Operations Management* sought to answer that question.

The researchers utilized data from a U.S.-based ride-hailing company that included 358 days of driving activities and financial incentives for thousands of New York City drivers between 2016 and 2017. Perhaps not surprisingly, they found that drivers work toward their income goals and are less likely to work after meeting them.

More surprisingly, Sinchaisri found that workers who have previously worked longer shifts are more likely to start a new shift or work longer than drivers who have worked less. This finding goes against previous research on taxi drivers, who have more of a “time-targeting behavior.”

Sinchaisri says that gig platforms should ask what specific goals workers have and make targeted adjustments. “Once you know your workers’ goals, you can think of better ways to incentivize them,” he says.

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LIFETIME ACHIEVEMENT AWARD

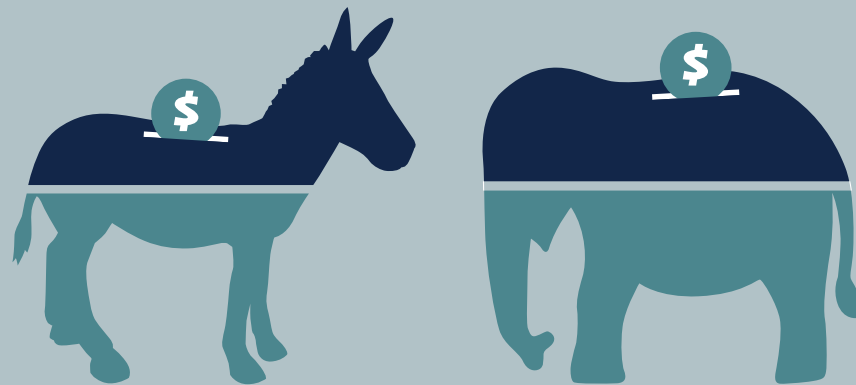
Professor Emeritus Pablo Spiller received the 2023 Elinor Ostrom Lifetime Achievement Award by the Society for Institutional and Organizational Economics. The biennial award is given for “sustained significant academic contributions” to the field. Spiller’s research spans political economy, industrial organization, the economics of regulation and antitrust, and regulatory issues in developing countries.

The Takeaway

The way work spaces are interpreted, experienced, and socialized can serve as a source of identity in the workplace, requiring investment by leaders just as the design of physical spaces do, says Brandi Pearce.

The Takeaway

Money incentivizes gig workers, but they’ll work less after reaching a financial goal. However, those who’ve been working a lot are more likely to work extra hours.



POLITICAL CONTRIBUTIONS

UNDER THE INFLUENCE

How institutional investing dictates politics

BY DYLAN WALSH

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

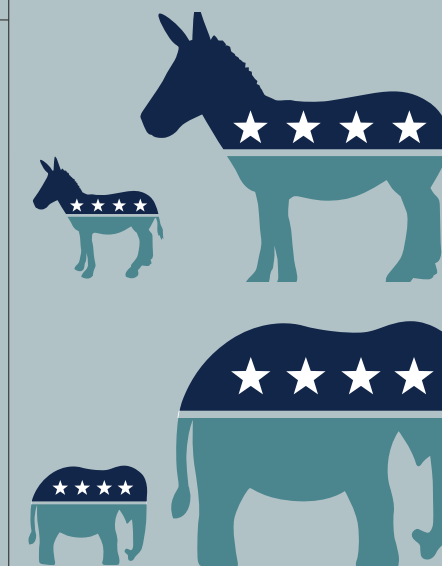
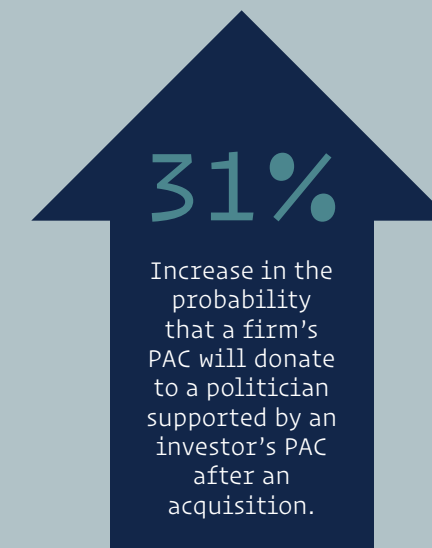
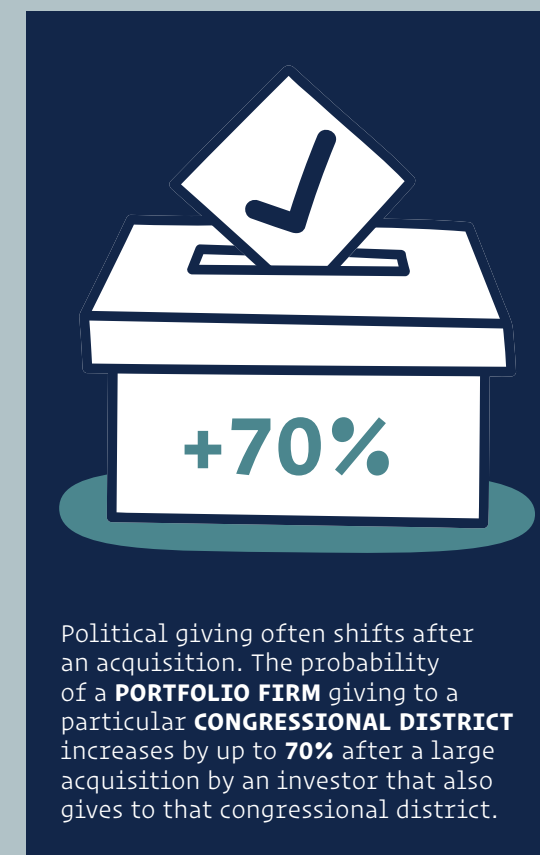
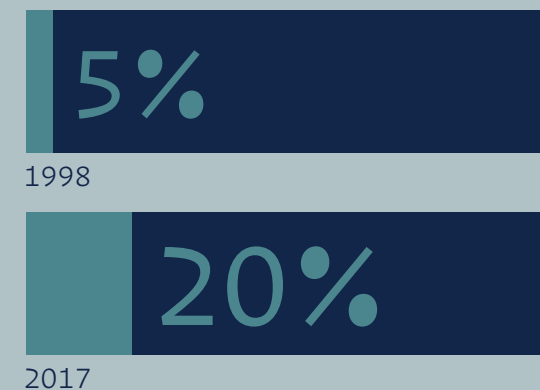
giving to more closely mirror that of the new investor. This political shift is more pronounced when a highly partisan investor is involved or when somebody from the investment side assumes a seat on the board of the portfolio firm. “Whether this is dictated by the investor or simply understood by the 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.”

ILLUSTRATIONS: ISTOCK

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.



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.

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EXPLORING POWER COUPLES

What happens when one half of a couple is a public figure and the other isn’t? The podcast “Secrets of the Better Halves,” co-hosted by Lecturer Dan Mulhern, aims for brutal honesty as partners—such as Doug Emhoff, husband of Vice President Kamala Harris—share how they handle their dynamic relationships. Mulhern is married to Jennifer Granholm, former Michigan governor and current U.S. Secretary of Energy. Other co-hosts include executive coach Debbie Phillips and Marcos Kounalakis, a journalist married to California Lieutenant Governor Eleni Kounalakis, MBA 92.

LISTEN IN haas.org/better-halves

The Takeaway

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.

The Takeaway

PAC contributions are relatively easy to observe. It is plausible, the researchers say, that institutional owners exert similar control over other forms of political activity that are harder to measure and track.

The Takeaway

Institutional investors showed a slight preference for Republicans on average (52.6% of giving).

Olaf Groth has 25 years of experience as an executive and adviser building strategies, capabilities, programs, and ventures across more than 35 countries. He teaches strategy, policy, technology, and futures at Haas.



GLOBALIZATION

Crisis Management

Mastering upheaval and systemic transformations

BY MICKEY BUTTS

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 adviser 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 Designs for a Smarter World* (MIT Press, 2023), he and co-authors Mark Esposito and Terence Tse 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

PHOTO: NOAH BERGER

The Takeaway

"I have a conviction that a lot of these problems are truly solvable with the right design," says Olaf Groth about reshaping global strategies. "This is a craft you can learn."

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 steered by the Googles and Amazons of this world—is getting injected into everything we do. Take the mobility industry. Electrified, autonomous cars use AI to create applications 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, carbon, etc. is starting to get that injection of intelligence too.

YOUR BOOK DESCRIBES A FLP-IT (FORCES, LOGIC, 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 petrochemicals industry told me that after 30 years of building megafactories in China, his company now needed to throw that 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.

SUSTAINABILITY

URGENT CARE

Prize stresses immediate climate action

BY EMILY PELISSIER

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 Spivack, MBA 79, the former president & CEO of RGI Home. Spivack 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," Spivack says.

Prize winners will be selected by Dean Ann Harrison and a panel of Haas faculty members. For Harrison, 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.

The Takeaway

The Haas Sustainable Business Research Prize, supported by Allan Spivack, MBA 79, encourages serious research with timely, real-world business practice applications.

#HAASOME



FOOD RESCUE

Student Melissa Little, MBA 24 (left), was dismayed that most of the uneaten lunch for her Saturday cohort was thrown out. So she launched a program last year that has since donated hundreds of pounds of leftovers to the Dorothy Day House in Berkeley, which provides shelter and services to homeless and low-income people. Every class meeting, Little and other students pack up lunch and hustle it downstairs to a Dorothy Day employee's car before afternoon class. Little is now helping to expand food rescuing to other Haas programs.

LEARN MORE
haas.org/saving-food

TOP OF HER GAME

ANN HARRISON HONORED AS DEAN
OF THE YEAR BY *POETS & QUANTS*

BY **KIM GIRARD**
PHOTOS BY **BRITTANY HOSEA-
SMALL**



DEAN ANN HARRISON,

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 has also 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 nearly breathtaking record of achievement" 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, broadening 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'll 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." HAAS

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; and 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 Takeaway

Ann Harrison earned Dean of the Year honors for successes including diversifying the school, growing the faculty, infusing sustainability into the curriculum, and championing innovation.

The Takeaway

Harrison's sustainability focus has made Haas the only school with deep research and teaching across five key sectors: energy, food and agriculture, the built environment, sustainable and impact finance, and corporate responsibility.

CONNECTIONS

Harrison is the second woman to lead Haas; Professor Laura Tyson served previously.

< More Online

Watch Dean Ann Harrison's conversation with *Poets & Quants* Editor-in-Chief John Byrne at the Thinkers50 virtual conference announcing her Dean of the Year accolade: haas.org/dean-award.

Illustrations by
Chiara Ghigliazza

*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 increased innovation, creativity, and productivity.

“We’re used to thinking of AI as something that can take repetitive tasks, things humans can do, and just do them a little faster and better,” says Jonathan Heyne, MBA 15, chief operating officer of DeepLearning.AI, an edtech company focused on AI training, who also teaches entrepreneurship at Haas. “But generative AI has the ability to create things that don’t exist—and do it through natural language, so not only software programmers or data scientists can interact with it. That makes it a much more powerful tool.”

MORE JOBS, NEW JOBS

Those capabilities make gen AI ideal for summarizing information, extracting insights from data, and quickly suggesting next steps. A report by a team of researchers from OpenAI, OpenResearch, and the University of Pennsylvania concluded that

for 80% of workers, LLMs could affect at least 10% of their tasks, while 20% of workers could see at least 50% of their tasks impacted. Another report by Goldman Sachs predicts two-thirds of jobs could see some degree of AI automation, with gen AI in particular performing a quarter of current work, costing up to 300 million jobs in the U.S. and Europe alone. Yet, the report adds, worker displacement for automation “has historically been offset by creation of new jobs, and the emergence of new occupations following technological innovations accounts for the vast majority of long-run employment growth.”

That’s in line with the findings of Assistant Professor Anastassia Fedyk, whose research has found that AI has been leading to increased sales and employment. In a forthcoming paper in the *Journal of Financial Economics*, Fedyk and colleagues found that firms’ use of AI led to increased growth for companies through more innovation and creation of new products, which increased both sales and hiring.

Fedyk says that industries with particularly AI-related tasks, such as auditing, could see reductions in workforce over time. For most fields, however, she predicts that the workforce will stay steady but its composition will change. Her new National Bureau of Economic Research working paper studying employment at companies investing in AI found that they were looking for a workforce that was even more highly skilled, highly educated, and technical than other firms. “We’re seeing a lot of growth in jobs like product manager—jobs that help to manage the increase in product varieties and increase in sales,” Fedyk says.

AN EXPLOSION OF POSSIBILITIES

Company conversations about gen AI exploded this spring, says Amit Paka, MBA 11, founder and COO of Fiddler AI, a five-year-old startup that helps firms build trust into AI by monitoring its operation and explaining its black-box decisions. “Gen-

erative AI became a board-level conversation,” he says, “even if folks in the market don’t know how they’ll actually implement it.” For now, firms seem 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 in a company 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 POWER OF VIDEO

While many companies are already using gen AI to analyze and generate text, video applications are next. Sunny Nguyen, MBA 18, is lead product manager for multimodal AI at TwelveLabs, which recently launched Pegasus, a video-language foundation model that uses gen AI to understand video and turn its content into summary, highlights, or a customized output. “Video understanding is an extremely complex problem due to the multimodality aspect, and lots of companies still treat videos as a bunch of images and text,” Nguyen says. “Our proprietary multimodal AI is aimed at solving this challenge and powering many applications.” For example, sports leagues could use the technology to generate game highlights for fan engagement; online-learning publishers could generate chapters or highlights instantly; and police officers could get accurate, real-time reports of suspicious activity.

TwelveLabs is launching an interactive chat interface where users could ask questions in

For now, firms seem more comfortable using gen AI internally rather than in customer-facing roles where it could open them up to liability if something goes wrong.



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.

Computer programmers have begun implementing more formal techniques in a new field called AI fairness, which employs mathematical frameworks based on social sciences to de-bias embedded data.

an ongoing dialogue about a video. “Just like ChatGPT but for video,” Nguyen says.

Norberto Guimaraes, MBA 09, cofounder 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.

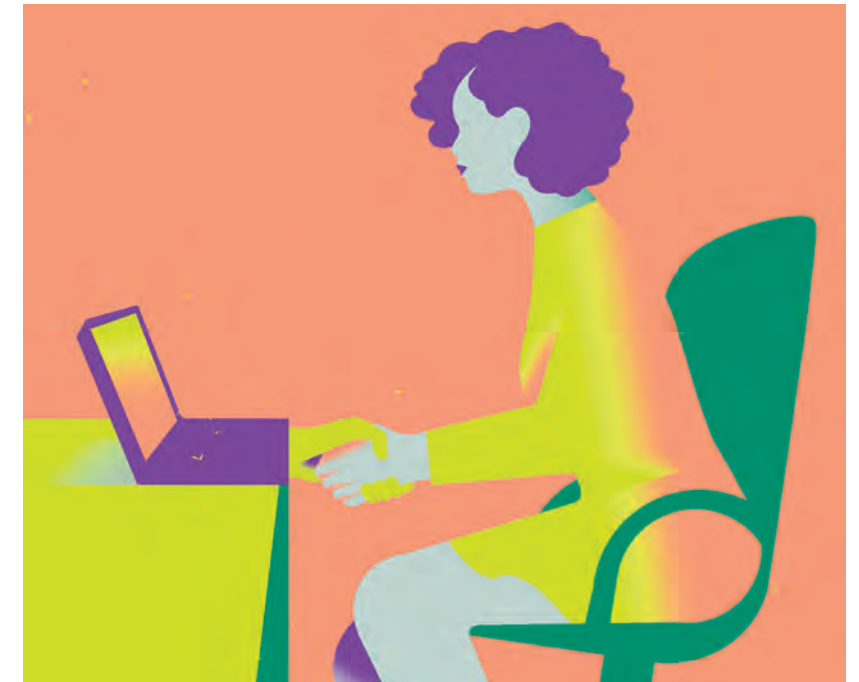
SALES AND SERVICE

Companies are also exploring 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 at 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. He’s 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. AI could also help human workers redistribute 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 that 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 seems believable but includes false information.

Biases are baked into LLMs, says Merrick Osborne, a postdoc at Haas studying racial equity in business. In a new paper on bias and AI, Osborne explores how biased information results not only from the data a model is trained on but also from the engineers themselves, with their natural biases, and from the human annotators whom engineers employ to fine-tune and subjectively label data.

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 AI fairness, which employs mathematical frameworks based on social

USE CASES

BY KIM GIRARD

Whether you’re new to generative AI or looking for ways to expand using ChatGPT (or Google’s Bard, or Microsoft’s Bing Chat), here are some ideas from Haas students and alumni.

ANALYZING DATA. MC Landolt, MBA 26, a principal in advanced analytics at AT&T, uses ChatGPT for Excel and SQL formulas and Microsoft Data Analysis Expressions (DAX) functions. “I’m not an expert in building DAX, SQL, or Excel formulas, but with ChatGPT, I can tell it what I need in plain English and get an advanced formula to use. From there, I can request tweaks and updates as needed. It saves me hours of time Googling and learning how to structure formulas and queries.”

SEARCHING FOR A JOB. Naomi Jacobson, BS 24, recommends upgrading to GPT-4 (OpenAI’s most powerful and paid version) from the free ChatGPT when creating resumes and cover letters. She’s found ChatGPT helpful with formulating answers to the common “tell me about yourself” interview question. One prompt to try: “Interview me for the position of [job title] at [company name]. Ask me questions based on the job requirements in the listing below and based on the resume below. Include follow-up questions. When I have answered all your questions, evaluate my responses and use them to decide whether or not to hire me. Finally, write a summary of why you made the decision you made and offer suggestions to improve my responses.”

STREAMLINING JOB TASKS. Haas Lecturer Adam Rosenzweig, EMBA 19, uses GPT-4 to isolate steps in a process, like “How do you write a compelling strategy?” or to list variations on a theme, such as, “Give me 10 potential headlines for an article that’s about [topic].” Says Rosenzweig: “It can give me 20% to 60% of what I need.”

POLISHING LANGUAGE. Tony Lee, MBA 25, uses gen AI to help with communication. “Using ChatGPT allows me to simply jot down my thoughts and key messages I want to convey,” he says. “English being not my first language, it allows me to save significant time drafting emails.”

LOOKING FOR MORE GUIDANCE? Lifan Wang, MBA 23, co-created FlowGPT (flowgpt.com) to help people share or find the best prompts when running ChatGPT searches. Categories include productivity, business, marketing, and more.

The Takeaway

In any use of generative AI, companies need to be aware of the ethical implications of the technology.

“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

sciences to de-bias embedded data. “We aren’t born knowing how to create a fair machine-learning model,” Osborne says. “It’s knowledge we have to acquire.”

Another way Osborne suggests addressing both bias and hallucinations is to call in outside help. Vijay Karunamurthy, MBA 11, is doing just that as field CTO at Scale AI, a seven-year-old startup that’s worked to make models safer and fairer. “People understand that models come out of the box without any sensitivity or human values, so these base models are pretty dangerous,” he says. Scale AI employs teams of outside experts, including cognitive psychologists with backgrounds in health and safety, who can help decide what information would be too dangerous to include in an LLM—everything from teaching how to build a bomb to telling a minor how to illegally buy alcohol. The company also employs social psychologists, who can spot bias, and subject experts, such as PhDs in history and philosophy, to help correct hallucinations.

Of course, it’s not feasible to have hundreds of PhDs constantly correcting models, so the company uses the information to create what’s called a critique model, which can train the original model and make the whole system self-correcting.

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 other’s 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.” HAAS

“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 ZEFO, BS 85

< More Online

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).

Tom Tusher, a former member of the Haas School Board, and Asha Culhane-Husain, BS 18. Tusher, whose career was in international business, created a scholarship supporting Haas students in their studies overseas, hoping they will find it transformative. "I wanted to give students the opportunity to experience time studying abroad in the hope that some might choose a path similar to that which I did," Tusher says.

Wayfinders

The Haas connections that help alumni reimagine business.

BY CAROL GHIGLIERI

Photos by
ANGELA DECENZO

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 some recent graduates aiming to change the world for the better and the members of the Haas community who helped them take their problem-solving 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 18

“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, filmmaker, 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.

↑ CONNECTIONS

Asha Culhane-Husain, BS 18, recently wrote and starred in a short film about a female war veteran, for which she consulted with students Caitlin Haugh and Phil Ickes, both MBA 24, from the Haas Veterans Club.



Asha Culhane-Husain, BS 18, uses her theater training to help leaders deliver captivating pitches for startup funding.

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.

After Smith graduated, his commission included developing technology for the Air Force and Space Force. In 2018, he accompanied a friend to a conference focused on services to support community college students. There he learned how hard it is for talented and motivated students to eventually complete a bachelor’s degree. Across 5 million U.S. community college students who want to obtain a bachelor’s, Smith says, only 2.4% will transfer to a four-year university within two years of beginning their education.

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.

↑ CONNECTIONS

Manny Smith, MBA 21, says that Haas Entrepreneurship program mentor Steven Horowitz was instrumental in the company’s success. “He’s been an incredible mentor, advisor, and investor to EdVisorly,” Smith says.



Stephen Etter, BS 83, MBA 89
Faculty Member,
Berkeley Haas



Manny Smith, MBA 21
Founder & CEO,
EdVisorly



Kurt Beyer
Faculty Member,
Berkeley Haas



Harshita Mira Venkatesh, MBA 21, turned a simple introduction into an opportunity to bring some of the most promising cleantech innovations to market as a business fellow at Breakthrough Energy.

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, an umbrella organization founded by Bill Gates. This multi-arm organization is working to develop and accelerate climate solutions in sectors that are particularly hard to decarbonize: think steel, heating, transportation, and food. The focus, Venkatesh explains, “is on technologies that at scale can reduce greenhouse gas emissions by half a gigaton a year or 1% of greenhouse gas emissions annually.”

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 technology 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 Trip Advisor 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.”



Brian Steel
Co-director,
Cleantech to Market



Michael Ebel, MBA 17
Founder & CEO,
Atmosfy

↑ CONNECTIONS

Harshita Mira Venkatesh, MBA 21, recently hosted a fireside chat with Barbara Burger, MBA 94, Chevron’s former Innovation–Vice President and Chevron Technology Ventures–President, for C2M’s annual Climate Tech Summit.

↑ CONNECTIONS

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.” Rhonda Shrader, MBA 96, has offered invaluable support and introductions.



Toby Stuart
Professor & Faculty
Director,
Berkeley Haas
Entrepreneurship Program

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 outsource 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

Alokee is a virtual real estate agent designed for DIYers who may not need an intermediary when shopping for a home.

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, BCEMBA 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. **HAAS**

↑ CONNECTIONS

Matt Parker co-founded Alokee with classmates Hamed Adibnatanzi, Noman Shaukat, Marcus Rossi, and Mandy Kroetsch, all EMBA 23. All continue to work at the company.



Matt Parker, EMBA 23, relied on the wisdom and experience of professional faculty member Maura O’Neill, BCEMBA 04, when building his virtual realty company, Alokee. The company name is a combination of the words Aloha and key.

→ **Fall Welcome and 125th Anniversary Celebration**
Staff member Carrie Hults.

Cora Jane Flood's descendants at the celebration: Christina Flood Kane; Karin Flood; and Beatrix Rowland.

Berkeley Club of Thailand's 2023 Alumni Reunion
Patcharapol (Copter) Lee-Issaranukul, BS 21 (right), and guest performer, Thai singer Tom Isara.

→ **MBA Class of 2007 Mini Reunion**
Back row: Nader Ghaffari; Todd Evans; Csaba Halasz; Scott Tieman; Tim Stucka; Robin DeGracia; Alex Ortiz; Simon Reading; Sabrina Ko; Tim Kuruvilla; and Pamela Kennedy. Front row: David Good and Colleen Kearns.

→ **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.

Alumni Gathering
Singapore Regional Rep. Vivek Jadhev, MFE 07; his daughter, Alisha; and East Bay Alumni Chapter board member Aziz Khatri, BS 80.



SHARE

THE HAAS COMMUNITY PAGES

36	ALUMNI NEWS
39	PROFILE: Priya Saiprasad, BS 10
40	PROFILE: Jackson Block, BS 17
47	PROFILE: Amy Finney, MBA 20
48	PROFILE: Olaseni Bello, MBA 21
51	PROFILE: Nick Sonnenberg, MFE 07
53	IN MEMORIAM
54	HAAS PERKS
56	ROAD TO SUCCESS

Chicanx Latinx Alumni Social (top from left)
Hector Javier Preciado, MBA 11; Eric Figueroa, MBA 98; and Jake Olivas, MBA 24.

Perla Gonzales; Monica Torres; Haas Board Chair Elena Gomez, BS 91; and Tiffany Santana.

Jakarta Student Send-off
Clockwise from top right: Anang Umaedi, MBA 99; Jean Viola Eudithya; Samuel Nahu-suly, MBA 25; Matt Sinder, MBA 99; Agung Nugroho, MBA 14; Jonathan Santoso, MBA 25; Ricky Tjok, MBA 18; and Timothy Daniel, MBA 24.

BCEMBA Class of 2006 Mini Reunion
Back row: Houman Modarres, Mani Ramasubramani, Shane Rogers, Juergen Schmidt, Rose Duignan, Sudhanshu Bahadur, Seth Rosen, and John Rechsteiner. Front Row: Sidartha Sahoo, Gaurav Rekhi, Colin Schmidt, Nick Triantos, Prashant Gaonkar, and Stuart Criley.

← **Global Management Program Welcome Event**
UK-based alumni and GMP students gathered.

ALUMNI NEWS

The Big Question:

How have you engaged with the Haas network (fellow alumni, students, faculty, or staff) in the past year or so?

UNDERGRADUATE

1955

Mort Beebe, of San Francisco, announces, “I am busy editing 65 years of photography. The latest trip was to Egypt, Greece, and Jordan. We may create another book covering all the journeys abroad since UC 1955.”

1972

Nelson Estrada, of Nicaragua, writes that after graduation and a Harvard MBA, his career in banking and then the commercial sector involved finance for large Mexican corporations. “In 1990, I returned to my country of birth,



Nicaragua, and entered the segment of consulting and construction, where I did quite well. I retired around 2015 but have kept quite busy with music and painting, and have had a few exhibitions, including one at the Florence, Italy, Biennale, 2019. I also paint under commission. I am having tons of fun.” Nelson and his wife of nearly five decades have three children and three granddaughters.

“Although I have contributed a bit to Haas, it is not as much as I would wish, due to having donated as much as possible to orphanages and the Catholic church to aid abused children and the poor, who need my help the most.” Shown: Nelson Sr. (center) with sons Mariano and Nelson.

1973

50th Reunion
DECEMBER 7, 2023

1984



Edmund Fong, of Sunnyvale, Calif., updates, “Retired on small federal pension since May 2017. Doing things backwards in my middle age. As community colleges in Berkeley and San Jose are offering free tuition and fees, I am registered in Environmental Science 10 to take that lab science not required for Haas, but for the associates degree in Admin. of Justice at SJCC. “Taking Amtrak to Chicago and New Orleans next spring to shop for retirement bases/vacation homes, but I also like Las Cruces, N.M., and Weirton, W.Va. Never been on a train longer than a few hours, but I will be traveling like a student and using hostels.”

1985

Lisa M. Jones, of Hermosa Beach, Calif., was recently appointed to UC Berkeley Foundation’s Board of Trustees. Jones is the President of LMJ Group, Inc., a real estate management company of properties in California’s low- to moderate-income communities. She also provides consulting services to foundations on economic development projects and credit

enhancements for mission-aligned intermediary investments. Jones also supports the California Community Foundation, Berkeley Haas HBCU Fellowship, UC Berkeley Leaders for Equity and Democracy, among other organizations.

1989



Jeannette Gerber, of Ossining, N.Y., announces, “After a 12-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 transformative learning, giving students of all ages an opportunity to fully embrace learning as empowerment. The new Cal Alumni Mentorship Program was a natural fit. I was matched with a delightful software engineering major who, like me, is a transfer student and first-generation immigrant. After weekly Zoom calls during last fall, winter, and spring, Samaya moved in with us for the summer, so that she could easily commute to her amazing internship in NYC and save money for her senior year.” Shown: Jeannette (left) and Samaya Mammadsoy, BA 23 (data science).

1991



Jose Baldonado, of San Gabriel, Calif., notes, “We’re so excited our

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.

—PATTY JUAREZ, BS 94
EVP & HEAD OF HISPANIC/LATINO AFFAIRS, WELLS FARGO BANK

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 alums.” Shown: Cal Day 2023. Jose; daughter Alissa; and wife, Joanna, BA 91 (legal studies).

1992



Santo (Arellano, Ernesto) Emael, of Ontario, Calif., informs, “In September of 2022, I moved to Germany from Spain to begin an MA program in International Media. Due to the war in Ukraine, however, an influx of refugees the month before I arrived in Darmstadt made it impossible to find a legal residence. Without a legal residence, I was unable to obtain a visa to stay in the country; rather than live indefinitely out of a suitcase, I decided to put this dream on hold for the moment. After three months in Berlin, I moved back to California in January. For more than 25 years I had been legally living with only one name, which complicated a number of matters for me. On September 5, I went to court to adopt a first

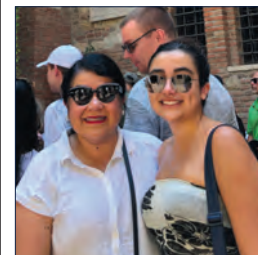
name. My name now is Santo Emael. I still prefer to go by Emael.” Shown: Emael (left) with sisters, Claudia and Socorro.



Peter Yu, of Seattle, left his role as COO of a livestreaming startup and joined Brightcove (Nasdaq: BCOV) as VP of strategy and corporate development. “Last year, I came out of chess retirement to play in rated tournaments again. Happy to report that I recently won the 2023 Washington Open Rapid Chess Championship—my first state title for the ‘Evergreen State.’ I proudly wore Cal gear throughout the competition.” FIDE Master Yu on his way to winning clear first in the 2023 Washington Open Rapid Chess Championship over Memorial Day weekend.

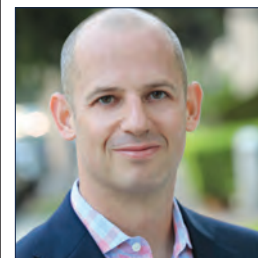
1994

Celia Patricia (Patty) Juarez, of Ladera Ranch, Calif., announces, “This year, I started a new role that was really tailor-made for me. I am now the head of Hispanic/Latino affairs at Wells Fargo. I focus on the growing influence of the Hispanic/Latino community on the



success of our business. My work is to focus on community engagement, colleagues, and clients.

“This summer, I took a once-in-a-lifetime trip with my daughter Bella to Italy and France. A Shakespeare lover, she won the Shakespearean monologue competition at her school, Orange County School of the Arts. So during our trip, we were able to spend a day in beautiful Verona—and visited Juliet’s balcony! Bella was so excited!” Shown: Patty and daughter, Bella Rivas, in Verona.



2001

Will Edmonson, of West Hollywood, Calif., notes, “I continue to practice law, primarily handling litigation matters for individuals and small and mid-sized businesses. Before starting my own practice, I was a partner at Doll

Amir & Eley LLP and an associate at Gibson Dunn & Crutcher LLP. Previously, I served as a law clerk in federal district court and federal appeals court. 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

Ilya Klets, See MBA 2010.

2003



Rajiv Batra, of Burlingame, Calif., updates, “I joined Arc Technologies, a financial technology firm providing software companies with customized cash management and other financial products, as the head of legal and compliance.”

Romita Ghosh, of San Francisco, followed several different career paths since graduating, from finance to consulting, strategic planning, and, most recently, real estate—“always my hobby/passion,” he writes. “I’ve had some amazing vacations the past couple of years since the pandemic—from Amalfi in Italy to Israel and Jordan, the Virgin Islands, and Canada for the Northern Lights.”

Kinman Tong, of Berkeley, Calif., was appointed to the Diversity, Equity and Inclusion Commission of the California Society of Certified Public Accountants (haas.org/Tong-DEI). “The commission is dedicated to reflecting the diversity of the broader accounting and finance profession, while actively promoting a climate of inclusivity as the society builds a community of

belonging,” he informs. “This goes along with my involvement in the AICPA/CIMA LGBTQ+ Initiatives Committee (haas.org/Tong-Initiatives), whose mission is to facilitate an environment that encourages increased representation and incorporates and maintains an inclusive atmosphere for anyone from a diversity of gender expressions and sexual orientations.”

2004



Alec Andronikov, of Miami, writes, “Exactly four years ago, I decided to move from sunny California to an even sunnier Florida to start Ligo Partners—my single family office focused on early and mid-stage tech investments. In a way, we built a bridge (‘ligo’ in Latin) between Silicon Valley startups and the more traditional family office wealth of South Florida. Today, Ligo Partners’ global platform has grown to co-invest with 2,455 domestic and international family offices and qualified investors with a combined AUM of \$224 billion interested in nontraditional, market-un-correlated technology investment opportunities. In 2022 alone, Ligo Partners has deployed \$327mm into 38 tech companies backed by tier-one investors.”

2005

Nancy Chen, of Taipei, Taiwan, announces, “Taking over family business as Taiwan’s leading waterproofing specialist. Founded in 1985, RUTH Engineering Trading uses an innovative approach to deliver world-class products and services to such clients as TSMC, Fubon, Formosa Plastics, etc. “Married and raising three kids (10, 8, 5);

UNDERGRADUATES
CONTINUED

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.”



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! After nearly 20 years as a business/tech journalist, including reporting for *The New York Times* and editing at Google, this is a big shift to becoming a major public author. Visit: haas.org/Hamdan.”

Chris Pawlik, of South Bay, Calif., reports, “Over 13 years ago, a classmate suggested I take my idea and submit a provisional patent



application. Less than a year later, we filed the nonprovisional, and for 12 years we’ve worked on it as we built a company that aligned our conception of energy rights, our patent application, and our understanding of the intersection of the real estate, finance, and energy industries.

“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 cleantech, let’s connect.” Email chris.pawlik@eprsquared.com or visit eprsquared.com.

2008

Cavin (Tsz To Tin) Tin, of Hong Kong, is relationship manager at Morgan Stanley Private Wealth Management, based in Hong Kong.

2010

Rosalie Ennes, of New York City, a CPA and CIA, announces, “And just like that, I’ve made it

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 03
REALTOR, SIDE REAL ESTATE



to nine months in business! These first months of Portecua Consulting have been full of excitement with new learnings, opportunities, connections, and so much support. I’ll never forget the feeling of my first discovery call, my first client, posting my first YouTube video, and so many other firsts. I look forward to continuing to build momentum and serving impact-driven entrepreneurs that are scaling companies that are good for the heart, community, and planet.

“I can’t wait until we’re all empowered with a risk mindset. Please stop by and say hi on LinkedIn!”

Scott Silver, of Los Angeles, notes, “This summer marks three years since co-founding The Quality Edit (thequalityedit.com), a modern media company at the intersection of content, curation, and conversion. Since 2021, I’ve run the editorial



business, employing 50+ writers covering the world’s best online brands, to become the go-to site for product recommendations, trend forecasting, and more. Over the past year, TQE has grown its editorial staff from 15 to 50, which includes full-time and part-time editors and contributors who’ve written for *The Strategist*, *Vogue*, *Forbes*, *Business Insider*, and more.”

Scott also spends time driving business development with advertising partners including Our Place, Bobbie, Coterie, Ritual, The Bouqs, and Parachute. Scott married fellow TQE co-founder Lee Joselowitz last May, surrounded by friends and family at the Hotel San Cristobal in Todos Santos, Mexico.

2022

Reece Whitley, of Lafayette Hill, Pa., writes, “Grateful for it all. Thank you to @calmenswim, USA Swimming, and Penn

CONFIDENCE
WITHOUT
ATTITUDE

PRIYA
SAIPRASAD

BS 10

*Co-Founder and
General Partner,
Touring Capital
San Francisco*

BY SUZI MORALES



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 firm 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 enduring fund, she says. So when longtime mentor Nagraj Kashyap, an M12 alumnus, approached her about founding a firm 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 digital natives, 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/priyasaiprasad

↑
CONNECTIONS

Saiprasad’s interest in global business deepened after taking a class with Dan Himmelstein, faculty director of Haas’ Global Management Program. “His class is one that I still reference today.”

↑
The Takeaway

“You know if a VC is founder-friendly based on how they react when times get tough in the company,” says Priya Saiprasad, BS 10.

“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

QUESTION THE
STATUS QUO

JACKSON BLOCK

BS 17

Co-founder,
LGBT+ VC
New York City

BY CAROL GHIGLIERI



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 LGBT+ 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 650 anti-LGBTQ bills in 46 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, LGBT+ 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 business. He's a board member of the Haas Alumni Network's NYC Chapter and says the group has been consistently supportive. Last June, LGBT+ VC held its inaugural summit in New York, convening more than 500 VC and tech leaders to discuss the future of finance. It was one giant step toward reimagining business that benefits the global LGBTQ+ community.

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

↑ CONNECTIONS

Jackson Block, BS 17, credits Sara Beckman, faculty director of Berkeley Executive Education's Product Management Studio, for influencing his career trajectory.

↑ The Takeaway

"Venture capital outperforms with LGBTQ inclusion," says Jackson Block, BS 17.

PHOTO: BRIS PHOTOGRAPHY LLC

UNDERGRADUATES CONTINUED

Charter for your guidance in my athletic journey. Much love to my friends and family for embracing me along the way. Cheers to the next chapter and Go Bears!"

2023



Charissa Pham, of Sacramento, Calif., notes, "I am excited to start my role as an associate consultant at EY-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."

Max Schumacher, of Berkeley, Calif., was the second overall pick by the Houston Saber-Cats in the 2023 Major League Rugby Collegiate Draft. As a Haasie and first-generation college student, he was awarded the Jake Gimbel Award for being the year's top male athlete "embodying the combination of athletic and academic diligence."

MBA

1966

Flagg Taylor updates, "Continue to enjoy retirement in Athens, Georgia, and Waynesville, North Carolina. Volunteering in second career field of addiction counseling and at The State Botanical Garden of Georgia. Stayed in touch with **Jon Underwood** and the late **Lisle Payne**, **MBA 67**, and fraternity brothers at the University of Arizona 1964. Enjoying trips to The Little River Inn, Mendocino, California."



Shown: Flagg and Carole Taylor on Irish Beach.

1970

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."



Michael Dove, of Salinas, Calif., writes, "Played on the golf team at Berkeley from 1966 to 1968. Just had a book published called *Paradox at Pebble Beach*, a golf-related suspense novel."

Amram Knishinsky, of Scottsdale, Ariz., notes, "I developed Arizonaboardwalk.com, celebrating 10-year anniversary of butterflywonderland.com and seven years of odyseaquarium.com."

1971

Peter Michael, of Adamstown, Md., a prize-winning author, published his eighth book. *First Explorer* is the biography of the Swiss humanitarian Frantz Michel, who in 1704 was first to explore England's



American colonies inland from the Atlantic coast. Between 1702 and 1716, a half century before anyone else, Michel'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 1759. 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 Untold, 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.

1972



Dave 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."

1974

Cox Ferrall, of San Francisco, has finally retired. "Having a wonderful time at home with my wife, Merle."

1977

William "Bill" Milton, Jr. of Short Hills, N.J., passed away on July 29, 2023. Read his full obituary: haas.org/Milton.

1979

45th Reunion

APRIL 26–28, 2024

1983



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

1984

40th Reunion

APRIL 26–28, 2024

1986



Patricia Henle, of San Francisco, writes, "I

MBAs CONTINUED

continue to enjoy the practice of law, where I specialize in asbestos personal injury actions and real estate litigation. I am now branching out into teaching continuing education classes for both doctors and lawyers. My most interesting experience in 2023 was visiting Antarctica.”

Bob Merrill, of Naperville, Ill., updates, “After retiring from full-time work in 2018, I have been filling my time consulting and serving on boards. I served on the board of Alexander Lumber, a family-owned chain of lumber yards in Illinois, Wisconsin, and Iowa, and currently serve on the board of Quaker Windows and Doors, a fast-growing manufacturers headquartered in Central Missouri. I also work with PE firms on acquisitions in the building products space. Maureen and I travel extensively and recently did an extended European trip in Sweden and Denmark, and a fantastic river cruise from Amsterdam to Budapest. We also just welcomed our first grandchild to our son and his wife, who live in Santa Monica, so we make frequent trips back to Southern California.”

1988

Shu Yang Tan, of Larchmont, N.Y., announces, “I’ve now been at MacKay Shields for 13 years, still



CLIMATE CHAMPION

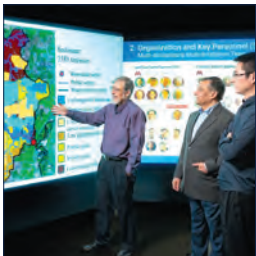
Berklee Welsh, BS 20, earned a spot on *GreenBiz*’s 30 under 30 list for combating climate change at work. Welsh, associate manager of Sustainability and Mission at Simple Mills, was recognized for her work promoting lesser-known plant-based ingredients in the company’s line of products and strengthening partnerships with supplier farmers.



managing credit portfolios and also leading the credit business of the global fixed-income team. “I attended our 35th-year reunion at the recent Haas Alumni Conference. The highlight was our pre-conference gathering in downtown Berkeley. So wonderful to reconnect and catch up!”

1989

35th Reunion
APRIL 26–28, 2024



Shashi Shekhar, of Minneapolis, reports, “Leading a new five-year \$20M project called AI-CLIMATE—AI 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 Mulla, and Zhenong Jin.

Steven Terusaki, of Albany, Calif., notes, “A serendipitous ‘Go Haas!’ cheer greeted me on my recent trip to Japan in May at Meiji Shrine’s Lotus Pond in Tokyo. Fellow Haas alum **Andrew**



Cohen, BS 21, and his companion were also in Japan. “Among other reasons, my travel to Tokyo was to celebrate a 50-year reunion for our UC Education Abroad Program Group that spent 1973–1974 studying at the International Christian University in Mitaka, Japan.” Shown: Steven (right) with Ashley and Andrew Cohen.

1990



Klaus Hammer, of Einsiedeln, Switzerland, announces, “Joined Perivision in 2022, a small but hot Swiss medical startup (www.perivision.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. Perivision 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 long-planned closure of the organization—an interesting and fun leadership challenge! I have now turned my attention to leadership development through coaching and training via my new company, LeaderLy (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 but normally can’t afford it. 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.”

1991



Steven Tannehill, of Oxnard, Calif., joined the board of Veterinarians International (VI), which is “committed to enhancing the health and welfare of wildlife and domestic animals around the world by fostering and empowering an international community of veterinarians to increase the worldwide capacity for care,” he informs. “VI subscribes to the One Health approach: that the health of people is closely connected to the health of animals and our shared environment. The CDC estimates that 75 percent of emerging infectious diseases originate in wildlife.

Care for animals truly means care for all, and veterinarians are a critical link in global health as advocates for animal well-being and for prevention of dangerous diseases passing from animals to humans.” Shown: Steven and, wife, Marcia.

1992



Bridgitte Backman, of South Africa, notes, “I attended Haas as an exchange student from the Rotterdam School of Management. My news is that I joined the South African Revenue Service as one of three deputy commissioners. My portfolio in corporate and enterprise services includes HR, legal, finance, procurement, compliance/governance, ethics, risk, communication, stakeholder relations, and enabling IT. This role is an ideal way to give back and to support my country.”

1994

30th Reunion
APRIL 26–28, 2024



Atsushi Toda, of Tokyo, forwards the following: “On July 25, 2023, **Seiichiro Yamamoto, MBA 92**, and I organized a party for the MBA classes of 1992, 1993, and 1994 in Tokyo, the first reunion of its kind after almost 30 years. Fifty-one classmates and their spouses/partners got together, and everyone had a good time with old friends. **Toshihiko Annaka, MBA 92**; **Ataru Kawachi MBA 93**; and **Hirotake Ohta, MBA 94**, kindly made speeches reminding us of our old good school days. **Takenori Ito, MBA 93**, briefed us on his experiences at the Haas 30th. Going forward, we desire to expand the scope of this reunion and contribute to the integration of alumni community in Japan.”

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

THANK YOU!

See donor impact in our annual report.



You and the **HAAS FUND** make it possible.

The Answer:

“I attended Lecturer Ryan Sloan’s alumni panel for transfer students who were participating in Haas’ 2023 PreCore Program.”

—CHARISSA PHAM, BS 23
ASSOCIATE, EY-PARTHENON

MBAs CONTINUED

1995

Kassim Chaudry, of Metuchen, N.J., writes, “Thanks to the tight labor market and layoffs in the tech industry, I’m in between jobs. Working hard on learning new skills, networking with colleagues, and staying fit by biking (road, gravel, and mountain), running, boogie boarding, kayaking, and playing disc golf. Would love to start a new gig soon—having too much fun on leisure.

“Our third child just graduated from college and got gainfully employed. Second is going back to grad school studying cybersecurity, and our oldest, who has been working for four years, is going for a promotion and raise. So proud of all three of them, and my wife, too, who is running her own law firm and working part time on workplace investigations.

“Now if only I could be half as successful as my family!”



Dominic Montagu, of Berkeley, Calif., reports, “I’ve scaled back international research projects and am now an emeritus professor of epidemiology/biostatistics at UCSF, spending more time running an NGO I started some years ago called Metrics for Management, focused on improving data use in developing country health programs.

“During COVID I took up paragliding. It’s been an excuse to travel to new and exciting places for competitions and fun. Shown is a photo from Thailand in January.”

1997

Charlie Haynor, of San Rafael, Calif., sold his



CULTIVATING SCHOLARS

Jed Katz, MBA 96, managing director of Javelin Venture Partners, was appointed to the J. William Fulbright Foreign Scholarship Board by President Biden. The 12-member board oversees the educational exchange program and selects students, teachers, scholars, and others from the U.S. to participate.



investment advisory practice, Rayner & Haynor, in 2014 to United Capital Financial Advisors, which was acquired by Goldman Sachs in 2019. In September 2023, Goldman was in the process of selling the rebranded Personal Financial Management division to Creative Planning. Charlie stayed through all of these transitions, marking his 32nd year in the business. Shown: Charlie; **Marc Kunney**;

and **Layton Han, MBA 96**.

1998



James Gray, of Austin, Texas, updates, “After finishing a CIO role at the end of 2022, I pursued a leadership and performance coaching certification to gain new skills as a coach. This has been a transformational experience for me and also opened up opportunities to coach university students and leaders primarily in the tech

space. I continue my role as a learning facilitator for the Haas ExecEd courses in AI Business and Data Strategy. I also started a strategic consulting and coaching business focused on data and AI earlier this year.”

Daniel Tellalian, of Los Angeles, reports that his firm, Angel City Advisors, has been named fund manager of the Echoing Green Signal Fund, a \$40M early-stage catalytic capital fund targeting global social innovators and entrepreneurs.

1999

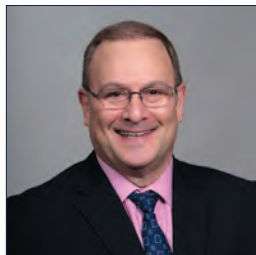
25th Reunion
APRIL 26–28, 2024

Jeffery Baum, of Scottsdale, Ariz., announces, “I

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.”

—JEFFERY BAUM, MBA 99
ASSISTANT TEACHING PROFESSOR, DEPARTMENT OF INFORMATION SYSTEMS
W.P. CAREY SCHOOL OF BUSINESS



have started a new career direction as an assistant teaching professor at Arizona State University’s W.P. Carey School of Business. My business analytics passion that began at Haas in BA 200Q with **Tom McCullough BS 67, PhD 77**, and Assoc. Professor Andy Shogan continued with 20+ years of applying optimization, Monte Carlo analysis, and system dynamics simulation for management consulting clients. I now teach introductory business analytics and business process management.

“I still serve as the regional representative for the Haas Alumni Network for Arizona.”



Scott Kucirek, of Piedmont, Calif., shares that as CEO of OCHO Candy his company now does all its manufacturing with strategic partners in Trinidad. “We have a bunch of fun new products launching, so if you need the world’s best candy that happens to be organic and fair trade, drop me a line.

“My oldest daughter, Natalie, got married August 26 in Piedmont. For those who remember her as a 3-year-old during the MBA program, she is a second-year orthopedic surgery resident at UCSF. Her husband, Jon Goldman, designs satellites for Maxar Technologies. It was a wonderful three-day celebration.” Shown: Scott and daughter Natalie, at her wedding.

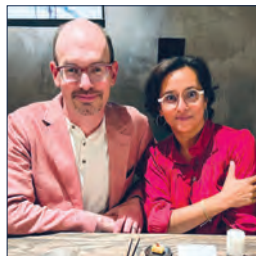
2000

Alison Lingane, of Oakland, Calif., announces, “Two of our three boys are now off to college—it is so hard to believe this chapter of their lives is underway!”



Jan Myszkowski, of Munich, Germany, reports, “I have started a leadership keynote and coaching business. You can find more details at: Ideasinside.org. I coach based on buy-one, get-two. This way I can coach young professionals who are at the start of their career for free.”

2001



Kakul Srivastava and **Jon Metzler**, of San Anselmo, Calif., update, “Kakul left Adobe and took the role of CEO of Splice in May 2022. She is focused on scaling Splice and helping it deliver on its mission of empowering music creators. Jon is now in his ninth year as faculty at Haas and teaches both undergraduates and MBAs. On the personal front, we moved out of San Francisco to Marin County in 2016. Our two teenagers keep us on our toes. This summer we made it to New York, where Splice HQ is, and also visited friends in Spain.” Shown: Jon (left) and Kakul.

2002



Diego Groiso, of United Kingdom, became an independent consultant specializing in the Scaled Agile Framework, helping large organizations implement Agile at scale. “Working toward my SPCT certification,” he informs, “I am passionate about how Agile can support the sustainability transformations companies need to go through.”

2003

Fabio Matsui, of Sao Paulo, Brazil, writes, “Two years after graduation, I quit my management consulting job at Accenture



to start up my own business with four partners. In 2005, we founded Cypress, an investment banking boutique for middle market in Brazil. Last December, we sold the company to Galapagos Capital, a high-growth full-service corporate banking through shares exchange. Through this movement we kept our journey to an IPO in up to five years, similar to what BTG Pactual, the leading IB in Brazil, did 15 years ago.”

2004

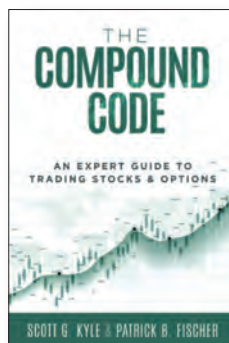
20th Reunion
APRIL 26–28, 2024



ADVANCING EMPLOYEE OWNERSHIP

Alison Lingane, MBA 00, co-founder of Project Equity, received the Heinz Award for the Economy. Lingane’s organization helps businesses transition from sole proprietorship to employee ownership, strengthening local economies. The award, named after U.S. Senator John Heinz, recognizes individuals who make a lasting contribution to the arts, the economy, and the environment.

SMART
INVESTING



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
Coastwise Capital
Group, LLC

MBAs CONTINUED

2006



Remco Groeneveld, of Amsterdam, The Netherlands, reports that SOIL Vegan Cafe, the innovative vegan restaurant concept he founded with **Gustavo Bottino**, opened a second Amsterdam location. “Gustavo and I are eager to bring SOIL’s success to other countries in Europe, and potentially even the U.S. If you’re stateside or know potential partners, let’s connect!” he writes. Clockwise from bottom left: Remco; Gustavo Bottino; and two SOIL team members.

Putri (Sugondo) Pascualy, of New York City, is a product specialist leading strategy and fundraising for Angelo Gordon multi-strategy and performing credit business verticals. “It’s been three years since our family moved to New York,” Putri notes. “We are loving the area and

exploring the cultural offerings of New York City, and I took a leadership role on the steering committee for Angelo Gordon Foundation.”

2008

Newton Cheng, of Culver City, Calif., writes, “On September 14, I won the USA Powerlifting 56kg national championship for both the Open (all ages) and Masters 1 (40 to 49 age groups), and broke the Open National and CA state deadlift records as well as multiple Masters 1 World, National, and CA state records. I was the only athlete to win the national championship for multiple age groups. Fun fact: I turned 45 the following day, and my next oldest competitors were 23.”



Clayton Schloss, of Oakland, Calif., updates, “After 11 great years, I was unexpectedly laid off by Google in January, which was a difficult moment, but it has enabled me to take the rest of the year off and

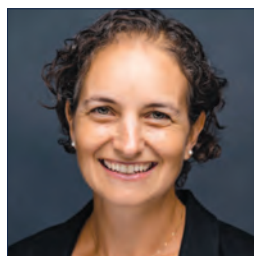
The Answer:

“I launched and became the chair of the UCUK 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

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 **Roby DeManche** 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 there this fall and start figuring out my next

career move.” Shown: Clayton (far right), Hazel DeManche; Roby and Maura DeManche in Bend, Ore.



Iris (Rave) Wedeking, of Walnut Creek, Calif., announces, “I’m celebrating the five-year anniversary of founding iDental, a dental technology startup that is revolutionizing tooth replacement with drill-free, personalized dental implants. In contrast to traditional dental implants, we use our patented technology to create a 3D-printed, personalized dental implant that can be inserted without drilling into the jawbone. We have strong human clinical data from our pilot study and are currently raising a \$2M Series A1 to support treating the first 10 patients in our pivotal clinical study. With a mission to democratize dental implants, I’m excited to bring this technology to patients worldwide.”

PHOTO: CUYANA

STUDENTS
ALWAYS

AMY FINNEY

MBA 20

COO, Bicycle
Health
Boston

BY MEILAN
CARTER-GILKEY



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 Haas’ 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’m very grateful that I had Haas to help me expand my perspective and confidence,” says Finney. “I hope that other women in their careers can make the same steps that I feel I’ve been able to make.”

[linkedin.com/in/amy-finney](https://www.linkedin.com/in/amy-finney)

↑
CONNECTIONS

Finney credits her colleague and fellow Haas alum, Leia Vetter, MBA 12, for encouraging her to apply to Haas and for introducing her to medical operations.

↑
The Takeaway

One of Finney’s guiding principles in how she leads came from a class in leadership communication: “Choose to show up and be present,” Finney says.

BEYOND
YOURSELF

OLASENI
BELLO

MBA 21

Associate General
Counsel, Product,
Intuit
San Diego

BY SUZI MORALES



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 supervised machine learning to offer telehealth services to people in Africa. The idea was sparked by his grandmother, who struggled to access health 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, as Intuit's associate general counsel for product, Bello continues to look to his North Stars while partnering closely with product, engineering, business development, marketing, operations, and compliance managers on matters ranging from generative AI product features to data privacy to regulatory and cross-border issues.

Bello credits his mother for shaping his philosophies. "I've had to pivot; I've had to reinvent myself. I know how to survive because I've seen my mom persevere."

[linkedin.com/in/olaseni-a-bello-jr-esq](https://www.linkedin.com/in/olaseni-a-bello-jr-esq)

↑
CONNECTIONS

"I evaluate opportunities differently because of Haas," says Olaseni Bello, MBA 21. "I examine the growth trajectory and recurring revenue of a company and their impact on consumers and society."

↑
The Takeaway

"I'm always trying to open doors for the next generation," he says. "My purpose is to elevate those around me."

MBAs CONTINUED

2009

15th Reunion

APRIL 26–28, 2024

2010

Ilya Klets, of Danville, Calif., reports, "2023 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 Morgan 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. Ilya.klets@jpmorgan.com."

2011

Laurie Peterson, of Albuquerque, N.M., co-founded Rebel Play, a new invention studio that promises to challenge 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. An experienced entrepreneur and toy designer who was an early producer at Leapfrog, Laurie eventually set out on her own and launched a number of startups, as well as created a line of magnetic dollhouses called Build & Imagine.

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.

2013



Amir Khan, of San Francisco, notes, "I started my own consulting practice in January 2023. At Amir Khan Consulting (amirkhanconsulting.com) we specialize in capital markets advisory, financial planning, and improving operations visibility for early- and mid-stage companies. I am super excited to work with the Haas community!"

2014

10th Reunion

APRIL 26–28, 2024

James Wang, of Oakland, Calif., general partner at Creative Ventures, shared his insights in an article in *MedTech Outlook* on strategies that health technology entrepreneurs can focus on to raise funds. He has also launched a Substack focusing on startups and

emerging technology, starting with AI.

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 slow-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

The Answer:

"The Haas MBA Career Office was a phenomenal sounding board for me as I launched my new business. They've helped me broaden my reach and refine my messaging."

—AMIR KHAN, MBA 13
PRINCIPAL, AMIR KHAN CONSULTING

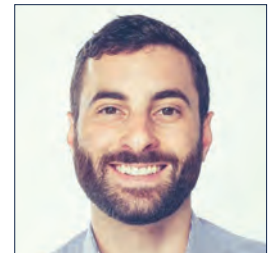
The Answer:

"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

share your thoughts!"
Shown: Angela and Nima
Sherpa, MBA 21.

2017



Tay Feder, of Denver, was promoted to associate partner at McKinsey & Co., where he serves commodity producers, processors, and buyers across agriculture, energy, and metals on hedging and trading analytics.

2018



Noé Lutz, of Bern, Switzerland, announces, "For 16 rich years, I was intertwined with the vast ecosystem of Google, spanning the buzzing campuses of Mountain View, San Francisco, and Zürich. Each locale and project etched memorable chapters in my professional story. This past spring, I stepped away

MBAs CONTINUED

from the intensity. It's a privilege to pause, reflect, and recalibrate. I'm grateful for the lessons, projects that pushed the envelope, and the brilliant minds I worked alongside. Their intellect, dedication, and camaraderie will always stay with me. Excited for what's next.

"Embracing a sabbatical has been as much about rejuvenation as reconnection, with Switzerland's beautiful backdrop hosting countless precious moments with my kids and visits from long-time friends from America. Being away from the daily grind has allowed me to breathe life back into friendships that, while never forgotten, were overshadowed. It's a refreshing reminder of the significance of maintaining these important bonds. A sabbatical isn't just a break from work; it's an opportunity. It's given me the space to deeply reflect on personal connections and to recalibrate the balance we all aspire to strike between work, friends, and family. Here's to cherishing every moment!"

Chinmay Malaviya, of New York, shares the following: "Rest in peace **Luigi Rodrigues**. We are all grateful for the time we spent with you, you inspired us and we will deeply miss you. Clockwise from top left: **Thomas Chevallier**;

The Answer:

"I raised a search fund to realize my entrepreneurial dream. It wouldn't have been possible without the generous support of many Haas alumni."

—WANG (LEO) YAO, MBA 22
MANAGING PARTNER, MOUNT HEALY CAPITAL

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
CLIMATE TECH STARTUP CONSULTANT



Gerardo Delgado Cabrera; Chinmay; Luigi Rodrigues; and **Abhishek Ramaswamy**.

2019

5th Reunion
APRIL 26–28, 2024

Alex Stanton, of Miami, updates, "After four years at EY-Parthenon in management consulting, I have moved into the executive coaching space full time.

I help high achievers use their 'career-crisis' as a catalyst for growth—whether that's being more honest with themselves, making a career shift, or jumping into entrepreneurship. I partner with clients to increase confidence in career decision-making by defining what long-term success means, for you.

I'd love to connect if I can support you in any way!"



Taryn (Hadfield) Toomey, with husband, **Mike**, and 1-year-old, Cal, relocated to Amsterdam. "Excited to experience the Dutch culture and hopefully connect with local Haasies." Shown: Cal, Taryn, and Mike.

2020

Af Hernandez, of San Francisco, reports, "After months of hard work and planning, LaFamilia Foundation launched the ALZAR program, the first-ever operational capital grant for Latine emerging fund managers.

"I'm a proud son of a Colombian immigrant carpenter. My father spent years running his business

building custom-made cabinets for clients as a sole proprietor, yet he does not come to mind when you mention 'entrepreneur.' My friend's parents also ran independent businesses to provide for their families, as this is one of the only ways immigrants can establish financial security for their families. The entrepreneurship spirit lives within the Latine community. With ALZAR, we look to highlight the best attributes of our community and demonstrate the prowess we bring to the economic might of the United States. To join or support us, please visit lafamiliafoundation.com!" Af thanked the Sorenson Impact Foundation for support and Jim Sorenson, Lindsay Zizumbo, and Dustin Shay for vision and leadership, and his team for their "hard work and tireless commitment to the cause."



Christopher Johnson, of Walnut Creek, Calif., was promoted to senior director, legal counsel, at Geron Corporation. Geron is a late-stage clinical biopharmaceutical company; its NDA for imetelstat was

STUDENTS
ALWAYS

NICK
SONNENBERG

MFE 07

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 freelancer marketplace called Leverage that scaled very quickly. Then, his business partner walked out, jeopardizing the company's future. Sonnenberg soldiered on, quickly noticing how much inefficiency there was, specifically 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 pivoted 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 years as a high-frequency trader, where he learned every second matters.

"Being a financial engineer, I'm programmed to find pattern recognition," Sonnenberg says. "I started connecting the dots that there was this big opportunity to help a lot of people hopefully save millions of hours by teaching best practices of how to leverage all these amazing systems and tools, like Slack and Asana."

comeupforair.com

CONNECTIONS

Even Haas has benefited from Sonnenberg's know-how. In 2019, Linda Kreitzman, former executive director of the MFE program, invited him to campus to increase the efficiency of the MFE team.

The Takeaway

"To increase your team's efficiency, agree on when and how to use your core collaboration tools. Pass the baton rather than the hot potato," says Nick Sonnenberg, MFE 07.

PHOTO: NICK ONKEN

MBAs CONTINUED

recently accepted by the FDA with a PDUFA date in June 2024. Also, after marrying Taylore Scott, of Texas, he and the bride honeymooned in France. Shown: Christopher with Taylore Scott.

2022



Diyun (Ellen) Huang, of Santa Clara, Calif., joined Lacework, a cloud security platform, just before graduation, and has since been promoted to senior director of accounting with responsibilities managing three different functions.

"I finally received my green card a few weeks ago, and my husband and I are planning our vacation back to our hometown in China later this year. I haven't been back since 2017!"



Adriana Penuela-Useche, of Berkeley, Calif., announces, "Nico, Lucia, and myself were recently joined by Emilia. Now we are a family of four!" Shown: Adriana (right) with husband Nico; and daughters Lucia and Emilia.

Wang (Leo) Yao, of San Diego, reports, "Started my own search fund this April."

2023

1st Reunion
APRIL 26–28, 2024

Konso Mbakire, of San Francisco, moved to Boston in September.



Ryan Tan, of Berkeley, Calif., recently served on a panel discussing ESG Investing. Shown: Ryan (left) and **Ben Allen, MBA 05**, CEO of Parnassus Investments.

Christian Trigg, of Hayward, Calif., is now director of brand development for women's basketball. Christian has worked for professional sports teams and globally recognized brands and as a graduate student helped students build personal brands. "I am elated to join Cal women's basketball and look forward to helping our student-athletes build their personal brands, secure authentic partnerships, and grow both personally and professionally," he said. "My goal is to create a sustainable organization to make Cal women's basketball a premier program for NIL opportunities."

BC/EMBA

2004

20th Reunion
APRIL 26–28, 2024

2005

Gayle Miller, of Sacramento, Calif., now a senior counselor to Governor Newsom on infrastructure and clean energy, made *Capitol Weekly's* Top 100 list in August. Each year, *Capitol Weekly* names the most powerful movers and shakers in California politics, including lobbyists, bureaucrats, activists, trade group leaders, Capitol staffers, and journalists. In her role, Miller is committed to advancing

the state's landmark clean energy agenda.

2007

Tracy Gray, of Los Angeles, founder and managing partner of The 22 Fund, was named to *Forbes* 50 over 50 list. "Humbled and honored for this recognition," she wrote, "especially to be in the company of so many iconic women, colleagues, and friends. It is often said that 'age is just a number,' but I don't feel that way. Age is *not* just a number—it's an honor and privilege to see every new year. I shout my age out loud to show gratitude. I have too many people I love who never made it to my age. I feel that I honor them by not hiding how old I am." Tracy thanked her team, including **Emilie Cortes, MBA 02**, and numerous investors. Tracy founded the firm five years ago at age 55, squaring up against the twin challenges of ageism and racism when raising her first fund—but she prevailed and is on the path to raising \$100 million, *Forbes* reported.

2008



Sonya Kim, of San Carlos, Calif., is an emergency physician who has cared for over 40,000 patients. "After transitioning to concierge medicine," she shares, "I've been making house calls in the Bay Area since 2009. As an ED doc, I dreamt of providing proactive care rather than reactive, sick care. My first efforts to go beyond traditional medicine established me as a thought leader." Sonya has been featured by NPR, KQED, *The Washington Post*, and *The Economist*. "More recently, I expanded my concierge practice to integrate with

functional medicine. This more holistic approach aligns with me as an athlete, singer, and physician who's passionate about helping people thrive at any age. Join me on a new journey to optimizing your health: Bestmdhousecalls.com. "For fun, I swim daily and windsurf or kiteboard in the bay. As an opera singer, I used to sing at private concerts in the Bay Area and take care of opera singers at the SF Opera House during performances as their concierge medical doctor for many years." Shown: Sonya and Prof. David Teece.

2009

15th Reunion
APRIL 26–28, 2024

2011



Mike Chaput, of Alamo, Calif., updates, "In 2022, Endsight, my company, made a significant stride by acquiring LAN Solutions, based in San Diego. This strategic move expanded our presence in Southern California, adding 40 talented team members and expertise in legal IT services. We also relocated our headquarters to Napa, Calif., a facility serving as both business hub and personal haven. Napa Valley's wineries, some of which are our clients, have always held a special place in my heart. Recently, our commitment to top-notch IT support and growth earned us recognition on the *Inc.* 5000 list for the eighth time, a source of pride. I appreciate the support from our alumni community. Your wisdom and camaraderie inspire me as we journey ahead."

The Answer:

"After meeting Prof. David Teece in his Dynamic Capabilities course, I joined his Pilatus Capital VC firm as a strategic technical advisor for Life Sciences and Health Technology industry."

—SONYA KIM, BCEMBA 08
CHIEF MEDICAL OFFICER & FOUNDER,
BEST MD HOUSE CALLS



Jason Teller, of Issaquah, Wash., started a new role as vice president of sales, mass-scale infrastructure, leading Cisco's multibillion-dollar global sales for routing, automation, optical, optics, mobility, and carrier edge solutions.

2014

10th Reunion
APRIL 26–28, 2024

2016

Cristy Johnston Limon, of Oakland, Calif., writes, "I'm excited to share my new role as the Deputy Director of the Economic and Workforce Development Department for the City of Oakland, to drive business development, and amplify the voice of our business community."

2017

Laurie Etheridge, of San Rafael, Calif., is now

president of Title Nine, "the original female-focused active and outdoor brand—iconic for remaining female-funded, female-owned, and female-led for 35 years," she wrote on LinkedIn. "As a longtime brand fan, it's a thrill and an honor to work alongside founder Missy Park, the board, and the extended team in charting the T9 course forward. A very senior leader in a large apparel corporation told me, 'Brands don't matter to women; they just care about the product.' Yes, I had the same expression on my face that you likely do now: complete shock at the oversimplification of what inspires purchase, long-term customer loyalty and advocacy (for anyone of any gender)." Laurie thanked predecessor Johnny Lin, BA 93 (economics), for aiding her transition.



Faisal Wattoo, of San Jose, Calif., an Amazon product manager, writes, "I've started an initiative to consolidate technology

and innovation updates from Silicon Valley via a YouTube channel, 'Silicon Valley Tech Talks.' I will interview startup founders, leaders in big organizations, VCs, and professors. This will benefit not only professionals but also students who can learn firsthand from the leaders. I was inspired by the Haas defining leadership principle 'Students Always.' Sample an interview with Alkira CEO Amir Khan (haas.org/Wattoo). Please subscribe to this channel and circulate among your friends."

2019

5th Reunion
APRIL 26–28, 2024

2023

1st Reunion
APRIL 26–28, 2024

Matt Parker, of Seattle, says, "I'm working on our real estate startup, Alokee. I trekked the Arctic in Baffin Island, Canada, with **Eric MacDonell** (and three polar bears!)."

MFE

2003



Gonzalo Obregon, of Somers, N.Y., (originally from Chile) updates, "This summer my wife, two daughters, and I visited New Orleans, La., and Orange Beach, Ala. Later, we helped our older daughter move to Nashville, Tenn. She got a mechanical engineering degree at UCSD and accepted a job at Schneider Electric. Our younger daughter

recently graduated in sociology from USC and is now working at Innovate Public Schools in LA." Shown: Gonzalo, Margarita, Cecilia, and Rosario.

PHD

1980



Sam Puma, of San Diego, notes, "I've always been proud to have earned my degree from Berkeley, and today I'm in the company of a group from Haas more talented than ever. I was a CPA in the first half of my career, still am, and became a lawyer in the second half. While in law school, my friends told me that if I could make it through Haas, I could get through anything. No doubt. Today, my business cards read 'Combining Legal and Tax Services.' It's a powerful combination for which I am also proud."

1986

Cathy Goodwin, of Philadelphia, says, "I published a humor book with a serious component: *When I Get Old I Plan To Be A Bitch*. Trigger warnings and purchase details at haas.org/Goodwin."

IN MEMORIAM

Philip Hawley, BS 46
William Beckman, BS 49
Glen Ryland, BS 49
Bruce McCauley, MS 49
Norman Fox, BS 50
Marilyn Jaeger, BS 51
Marvin Levin, BS 52
Hugh Maguire, BS 56
Kenneth Kopp, BS 57
Robert Bowles, BS 58
Harry Hathaway, BS 59
Eddie Nomura, BS 59

George Lefont, BS 60
Donald McKee, BS 61
Richard Scott, BS 63
Edward Pullen, MBA 65
Donna Stackhouse, BS 67
James Walton, MBA 85
John Brent, BS 95
Luigi Uliana Rodrigues, MBA 18
Janice Logan, Friend
Charles Travers, Friend



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April 25, 2024

MBA REUNION WEEKEND

April 26–28, 2024

BERKELEY ALUMNI CONFERENCE

April 27, 2024

SAN DIEGO EVENT WITH FACULTY MEMBER SAIKAT CHAUDHURI

April 10, 2024

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.

PHOTO: NOAH BERGERZ

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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 beaten path." Their mission is to create meaningful travel experiences, preserve culinary traditions, and provide income for locals. Here's a look at their success.



2007

In China, Lawrence is disheartened by a "fairly touristy" dining experience. She moves to Beijing for six months, futilely searching for a Chinese grandmother who will teach her to make dumplings. Vel, in 2011, has similarly ungratifying 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 receives \$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

Grounded 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.

APRIL 26-28, 2024

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