

BERKELEY

SUMMER 2024

STAFF



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Welcome, Chancellor Lyons!

Former Haas dean shares his
vision for UC Berkeley

Plus:

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Dean Ann Harrison (second from left), who recently stepped down, plans to spend more time with her husband and daughters, who are based in NYC. Shown from right: Emily Madrigal, Vicente Madrigal, Alice Madrigal, and cousin Serena Gelb.

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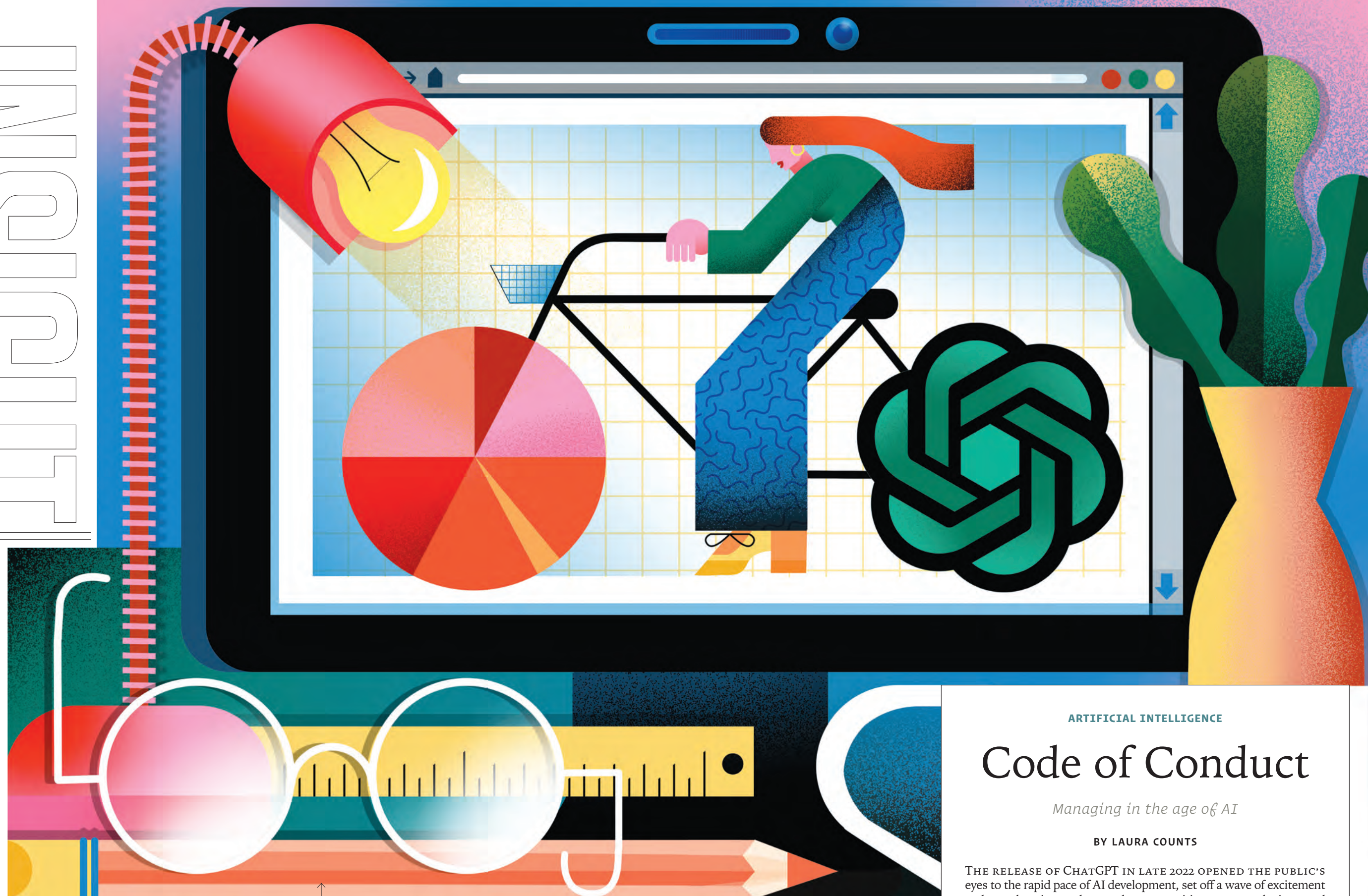
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ARTIFICIAL INTELLIGENCE

Code of Conduct

Managing in the age of AI

BY LAURA COUNTS

THE RELEASE OF CHATGPT IN LATE 2022 OPENED THE PUBLIC'S eyes to the rapid pace of AI development, set off a wave of excitement and apprehension, and ramped up competition among tech giants and upstarts to deploy new AI technologies.

CONTINUED ON NEXT PAGE>

The Takeaway
Managers working with AI will thrive if they understand how the technology works. They need to be able to speak to the engineers and articulate the business objective.

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Professor Zsolt Katona, who holds PhDs in both computer science and marketing, began using generative AI in 2019, when he developed and began teaching business of AI classes to MBA students and through Berkeley Executive Education. He has recently focused his marketing research on AI as well.

We talked with Katona, the Cheryl and Christian Valentine Professor, about business applications and what skills marketing professionals need to thrive.

BERKELEY HAAS: WHAT ARE THE BIGGEST MIS-CONCEPTIONS ABOUT AI?

Zsolt Katona: One is just the word “generative,” because people are applying it to everything.

People use generative to mean that the application generates something. But many of the uses people are familiar with are more like a kind of search. Also, most of the applications that are most lucrative are not generative in nature. I read an article that said Mastercard uses generative AI for fraud detection. But it really was just a tool that detects outliers, suspicious transactions.

Otherwise, the biggest misconception is that these things can work fully autonomously. That’s essentially non-existent in most applications. What you must do for pretty much every application is figure out how to make the AI portion and the humans work together.

ARE WE STILL IN THE HYPE PHASE WHILE COMPANIES FIGURE OUT LUCRATIVE COMMERCIAL APPLICATIONS?

They’re figuring it out, and it’s just a matter of time. Some of the fancy stuff is not there yet because companies are having problems getting their data in a format that allows them to easily use simple AI applications—or they might not even own the data. But the non-flashy stuff is the most lucrative. For example, using cameras in a factory to detect manufacturing defects. It’s just looking for little differences on those pictures.

IN YOUR BUSINESS OF AI CLASS, WHAT SKILLS DO YOU SAY MANAGERS WORKING WITH AI TECHNOLOGY NEED?

The number one thing is to understand the fundamentals of how it works. It’s even better if they have some coding skills, and I do make my students go

“Translating the ‘objective function’ of a model...to the business objective is a critical task that somebody has to do, and it’s not going to be a data scientist. It’s rarely going to be the engineer.”

through an exercise with code so they have at least a feeling for the building blocks. Other than that, they need to understand how to manage technology, which is not that specific to AI.

CAN NONTECHNICAL PEOPLE LEARN ENOUGH TO BE EFFECTIVE?

My colleague who teaches marketing analytics likes to say that it’s easier to teach managers analytics than to teach data scientists to be good managers. I share that thought, and again, they don’t have to be as technically advanced as the engineers. But they should understand how the data goes in and how it results in a desired outcome.

Managers should learn enough about how it works to talk to the people who make these things, especially with respect to data needs. Translating the “objective function” of a model (i.e. what it should do) to the business objective is a critical task that somebody has to do, and it’s not going to be a data scientist. It’s rarely going to be the engineer.

WILL THERE BE JOBS FOR MARKETING MANAGERS WITHOUT ENGINEERING BACKGROUNDS?

I think there will be. Marketing is such a subjective topic that it’s hard to evaluate all the things AI needs to do. It comes down to a lot of human judgment. If AI can do every job in the world, then yes, marketing people will be replaced as well. But it’s a very complex type of work and it’s hard to show that a machine can do it better than humans.



TRANSPORTATION

Electric Storm

Political divide creates roadblock for EVs

BY MICHAEL BLANDING

President Biden has laid down the gauntlet: By 2032, 67% of all new vehicle sales must be electric vehicles (EVs). Carmakers who fail to meet these quotas will face fines.

For the most part, manufacturers have embraced this goal, with GM adopting the even more ambitious plan to phase out gas vehicles entirely by 2035. To bolster the plan, the government announced \$623 million in grants to spur buildout of 500,000 public charging stations by 2030.

There is still one big factor holding back widespread adoption of EVs, however: our country’s political divide. New research by Professor Lucas Davis found that EV adoption occurs overwhelmingly in “blue” counties—those with a high percentage of Democrats—and the divide doesn’t seem to be getting better. “The results point to a strong and enduring correlation between political ideology and EV adoption,” says Davis, the Jeffrey A. Jacobs Distinguished Professor.

Combining a proprietary database of auto registrations by Experian with voting trends by county, Davis and his MIT and HEC Montréal co-authors found that one-third of EV adoption between 2012 and 2022 occurred in the top 5% most-Democratic counties; half occurred in the top 10%.

PHOTO: ISTOCK

Not surprisingly, the West Coast states of California, Oregon, and Washington led EV adoption nationwide. But even when those states were excluded from the analysis, households in majority-Democratic counties were more than twice as likely to purchase an EV than those in majority-Republican counties. The correlation holds even after controlling for other factors like household income, population density, and gasoline prices.

“Over this time period, the number of EV models available has increased from only two to more than 100, yet EVs are still overwhelmingly going to the most-Democratic counties,” Davis says.

While some technologies take time to catch on, Davis and coauthors were surprised to find little evidence that the correlation with political ideology has decreased over time. If there’s hope for widespread adoption of EVs in the next decades, those championing the shift will have to build a highway-sized bridge over the divide.

#HAASOME



BIODIVERSITY RISK NABS TOP PRIZE

A team of researchers who developed tools for investors, academics, and businesses to measure economic risks from the loss of the planet’s biodiversity has won the inaugural Berkeley Haas Sustainable Business Research Prize. The new \$20,000 prize, which recognizes research with the greatest potential to spur immediate change in the face of environmental crises, was awarded to the paper “Biodiversity Risk” by Stefano Giglio of the Yale School of Management and Theresa Kuchler, Johannes Stroebe, and Xuran Zeng of New York University’s Stern School of Business.

The Takeaway

Fully autonomous AI is essentially non-existent in most applications. What’s important is figuring out how the AI portion of an application works with humans.

The Takeaway

In a March 2024 Gallup poll, 61% of Democrats said they were “seriously considering” or “might consider” buying an EV in the future, whereas 69% of Republicans said they “would not buy” an EV in the future.

A TRIBUTE

Beyond Herself

Toasting our dean's lasting impact

BY EMILY GORDON

IN JULY, ANN HARRISON STEPPED DOWN FROM her duties as dean to continue her economics research, join the Council of Foreign Relations, and rejoin her family in New York. She'll continue to be a half-time tenured faculty member.

Since becoming dean in January 2019, Harrison has elevated and advanced Haas across the board. *Poets&Quants*, when naming her Dean of the Year in 2023, called her tenure an “unimaginable and nearly breathtaking record of achievement.”

One of her top priorities was to embed a sustainability mindset in all of Haas' programs and operations. Her dedication resulted in a new MBA dual degree and certificate program, a new undergraduate minor, curriculum enhancements, and hiring Haas' first chief sustainability officer.

She orchestrated a major diversity, equity, inclusion, justice, and belonging (DEIJB) effort that included hiring the school's first chief DEI officer and broadening the profile of the school's faculty, board, and student body as well as creating learning opportunities and anti-bias training for the community.

Her focus on innovation and entrepreneurship resulted in a new faculty group and an entrepreneurship hub, slated to open this fall, for students from across Berkeley to envision new ventures.

In addition, Harrison expanded the school's degree offerings with the Flex online MBA cohort and hired 40 new ladder faculty, 19 of whom are women. She also stepped up fundraising and raised \$236 million since 2019, including the largest single gift in the school's history—\$30 million—to turn the upper-division undergraduate business program into a four-year program. Not to mention her own generosity. She's a Builder of Berkeley and named Chou Hall's Jose P. Madrigal Classroom in honor of her husband's late father.

Here are some Haas voices on the ways Harrison's top priorities have changed their lives.

Thank You So Much, Ann, for...

...RAISING THE BAR DURING UNPRECEDENTED TIMES.

“Under Ann's leadership, Haas navigated the pandemic and a complex macro environment, allowing Haas to continue to thrive despite these challenges. In addition, Ann has been instrumental in her fundraising efforts, which will significantly enrich our academic programs for years to come. On behalf of the board, we are grateful to have had such an amazing leader and celebrate Ann for her profound impact on Haas today and in the future.”

—Elena Gomez, BS 91
Chair, Haas School Board
CFO, Toast

...HIRING AND RETAINING TOP ACADEMIC TALENT.

“Ann's commitment to expanding the faculty has been tremendous. It has been an exciting time for me to join an expanding and diverse community of talented and emerging scholars. We have a dynamic group of junior faculty, and research ideas are flowing.”

—Solène Delecourt
Assistant Professor, Berkeley Haas

...ENVISIONING A TOTALITY OF POSSIBILITY.

“Ann has been driven to realize the full potential of Haas within UC Berkeley. She's hasn't stayed in one lane. She has expanded the faculty, raised record funding, grown our programs, and more. That is incredibly impressive.”

—Courtney Chandler, MBA 96
Senior Vice Dean & Chief Operating
and Strategy Officer, Berkeley Haas

...MAKING SUSTAINABILITY A NECESSITY.

“Haas has been transformative for me. It connected me with a community of passionate, impact-driven people and equipped me with the skills I needed to grow as a climate leader. Seeing Haas' commitment to sustainability has inspired me to continue my journey toward building a sustainable future for all.”

—Arnaud Paquet, MBA 24
Power Origination Manager, Crusoe

...AMPLIFYING ENTREPRENEURSHIP AND INCREASING INNOVATION FACULTY.

“Ann Harrison has been like rocket fuel for Berkeley entrepreneurship and innovation. Generations of future founders will be thanking her for bringing the new eHub to life (opening this fall!), helping grow SkyDeck, and doubling our entrepreneurship faculty.”

—Brett Wilson, MBA 07
Member, Haas School Board
General Partner, Swift Ventures

...CHAMPIONING INCLUSION WITH REAL RESOURCES.

“The HBCU fellowship at Haas has afforded me an incredible network of bright, forward-thinking peers and mentors committed to challenging the status quo in our fields. The spirit of inclusivity and belonging is alive and real at Haas. I am now VP of DEI for the student body, motivated to continue the mission of advocating for diversity and enhancing the experience for all students at Haas.”

—Brittany Jacob, MBA 25
Inaugural HBCU fellowship recipient



PHOTO: NOAH BERGER

< More Online

Do a deep dive into Dean Harrison's accomplishments and her selection as Dean of the Year by *Poets&Quants*: haas.org/harrison-achievements.

↑ CONNECTIONS

The eHub's Castañeda Innovation Forum is named after the parents of Elena Gomez, BS 91. The TubeMogul kitchen is named after the business that Brett Wilson, MBA 07, launched as a student and later sold to Adobe.

#HAASOME

BEST 40 UNDER
40 PROF

Assistant Professor Solène Delecourt, who teaches negotiations to MBA students and studies business inequality, has been named as one of *Poets&Quants'* “Best 40 Under 40 MBA Professors” for 2024. Delecourt was selected from among 1,000 nominations from students, administrators, and faculty at business schools worldwide. Students describe Delecourt as having changed their outlook on negotiations for life and cited her creative teaching methods, which include an improv-inspired negotiations tournament and an open mic session where students share a prior experience where negotiation skills could have helped them.

The ESG investing industry has attracted trillions of dollars in part by telling investors they can “do well by doing good.”

Thousands of funds and other investment products have been created around the idea that identifying companies with rising scores on environmental, social, and governance (ESG) measures can lead to market-beating returns.

Yet a paper co-authored by Professor Panos N. Patatoukas and published in *The Accounting Review*

suggests that outperformance attributed to improving ESG scores—as measured by current standards—may be a mirage.

“Sorting out correlation from causation is critical in the debate over ESG investing, and we found correlation, not causation,” Patatoukas says.

The researchers—who include Byung Hyun Ahn,

PhD 21, of Dimensional Fund Advisors and George S. Skiadopoulos of London's Queen Mary University—found that relatively larger, more stable, more profitable companies are more likely to have their ESG scores upgraded because they have the most resources to fix weaknesses in those scores and promote improvements. Any above-market returns attributed to ESG scores disappeared when Patatoukas controlled for revenue, growth potential, and other fundamental stock-screening factors.

“Trillions of dollars of capital have been allocated according to the idea that you can rely on improving ESG ratings to beat the market,” Patatoukas says. “Our data challenge this idea.”

His research does not suggest that companies should lessen efforts to reduce carbon footprints or relax plans to be better corporate citizens. Instead, those goals must accelerate in the face of the climate crisis, Patatoukas says.

To give investors the transparency to make decisions in line with their values, he believes the ESG measurement system needs a major overhaul to include information beyond what is already in corporate financial statements.

Patatoukas disagrees with the premise that more responsible portfolios need to necessarily outperform the market—the very idea of doing well by doing good. Investment outperformance is not necessarily an indication of environmental or social progress but rather a measure of capital transfer across investors, he says.

Efforts at greater transparency could falter if firms fail to accurately measure and disaggregate indicators that capture each of ESG's individual performance dimensions, says Patatoukas. Creating a better measurement system will require a collaborative effort across finance, accounting, economics, operations, climate science, and software engineering. Meanwhile, companies will operate with a patchwork of laws and regulations for the near future, with the Securities and Exchange Commission's long-awaited climate-disclosure rules blocked by litigation.

“The massive opportunity here is to go beyond identifying companies that are good at checking all ESG rating boxes and develop a way to measure those making real strides toward decarbonization,” Patatoukas says. “Better measurement will facilitate more efficient allocation of capital and speed transition to a more sustainable future.”

ILLUSTRATION: DAN PAGE/THE ISPT

THE ENVIRONMENT

Measuring Up

Rethinking ESG scores

BY MICKEY BUTTS

The Takeaway

The ESG measurement system needs to become transparent and reliable to allow people to invest in line with their values and accelerate decarbonization.

CUSTOMER SERVICE

MISTAKEN IDENTITY

Improved chatbot interactions

BY LAURA COUNTS

To err is human...and in the age of AI, it may be humanizing.

A study co-authored by Associate Professor Juliana Schroeder found that people view customer service agents that make typographical errors—and correct them—as more human and sometimes even more helpful.

“For decades, people worked to make machines smarter and less prone to errors,” Schroeder says. “Now that we’re living through real-world Turing tests in most of our online interactions, an error can actually be a beneficial cue for signaling humanness.”

In a paper published in the *Journal of the Association for Consumer Research*, Schroeder and colleagues from Yeshiva University, Stanford, and the University of Colorado Boulder developed their own chatbot and conducted five studies involving over 3,000 participants. Across all studies, participants rated agents that made and corrected typos as more human than those that made no typos or left typos uncorrected. They also viewed them more warmly.

The effect was strongest when participants did not know if the agent was a bot or a human, but it held even when participants were told this information.

Prior research dating back the 1960s—dubbed the “Pratfall Effect”—showed that under certain conditions, making mistakes can increase a person's likability. But other studies have shown that communicators who make spelling mistakes or grammatical errors are seen as less competent than those who don't. Schroeder suggests it's what happens after an error is made that can make the difference.

“We suspect that correcting an error is humanizing because it shows an engaged mind,” she says. “It's a sign that the communicator cares about how they're perceived.”

The researchers do not suggest that companies intentionally program their chatbots by inserting typos—which could be seen as manipulative and raise ethics questions. Recent policy efforts in some states require bots to disclose their identities or companies to watermark AI-generated content. Yet, if a genuine mistake is made and the chatbot (or person) can address it, this may impress customers.

Overall, the findings suggest that it may be possible to improve chatbots by implementing humanizing cues (like fixing mistakes) while still being transparent. These cues, the researchers say, “can signal a company's dedication to connecting with consumers, potentially offsetting the impersonal and dehumanizing nature of text-based interactions.”

The Takeaway

Humanizing customer-service chatbots may make them seem more helpful to customers.



PARTISANSHIP

Good Talk

Our skewed sense of political debate

BY LAURA COUNTS

Spend time on social media or news sites and it feels like America is in constant argument. Off-hand remarks often spark fierce screaming matches. Partisanship is up, Gallup tells us, while trust in institutions is down.

However, a new study, co-authored by Assistant Professor Erica R. Bailey and colleagues from Columbia Business School, suggests this perception may not accurately reflect the nature and frequency of political debates among everyday Americans. In three studies involving nearly 3,000 participants, researchers found most debates occur not with strangers on social media but among family and friends.

The most common debate topics were aligned with major topics in the news—including gun control, reproductive rights, vaccines, climate change, and democracy. Moreover, participants often felt positive after such discourse, suggesting that discussions, even on divisive topics, often ended on a constructive note.

“We theorize that we have these misperceptions because of algorithmic amplification of

PHOTO: ISTOCK

negative media and negative interactions on social media coupled with the fact that we tend to remember negative information,” says Bailey. “It creates a perception that we’re all just fighting with strangers.”

In fact, one study with a representative sample of nearly 2,000 Americans showed that people overestimate how frequently others engage in debates—a misperception that is especially pronounced for debates with strangers online. This has psychological costs.

“Our findings suggest that Americans may experience a false reality about the landscape of debate which can unnecessarily undermine their hope about the future,” the researchers wrote in the study, published in *Scientific Reports*. By assuming that debates are overwhelmingly negative and frequent, people may feel a sense of futility about political engagement and discourse. (The researchers cautioned that this connection was largely correlational.)

Educating the public about the actual dynamics of debates could help mitigate feelings of despair and encourage more constructive and hopeful engagement with political processes.

RELATIONSHIPS

LOOK UP

How smartphones erode trustworthiness

BY MICHAEL BLANDING

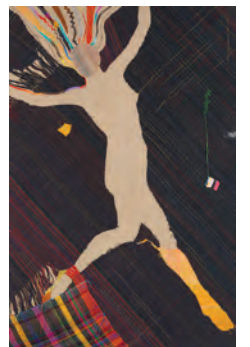
Studies show that every day, the average American checks their phone almost 100 times, spending more than five hours staring down at a screen. While this may seem like a fine diversion, a new study by Sandy Campbell, PhD 24, shows that it may come at a social cost.

Campbell and Professor Uri Gneezy of UC San Diego’s Rady School of Management found that being on our phones instead of engaging with other people can affect our trustworthiness.

For their experiment, published in the *Journal of Economic Psychology*, groups of six students waited together for 20 minutes. Some groups were allowed to have phones; other groups were not. The researchers then paired up students for a trust game that gave them the chance to earn more money back by sharing more with their partner up front—if they trusted the partner to actually split the final pot.

Among people who didn’t have phones, those who also interacted with others in the waiting room tended to share more up front than those who didn’t interact. The partners without phones also gave back more than those with phones—and more than those with phones initially received. Campbell attributes this generosity to the trust engendered when people connect. “If you’re not looking someone in the eye, you’re almost treating them as less than human—it’s just money,” she says. “But if you’d looked up and smiled and chatted, then you’d developed more of a sense of who this person is.”

#HAASOME



SPOTLIGHT ON WOMEN ARTISTS

Philanthropist Komal Shah, MBA 97, and her husband, Gaurav Garg, have amassed a private collection of art by women that will be on display at the Berkeley Art Museum and Pacific Film Archive this fall (Oct. 26–April 20, 2025). The show will coincide with the launch of the new Shah Garg Women Artists Research Fund, which will allow the museum to create new public programs and exhibitions featuring women artists.

The Takeaway

A misperception about the frequency of negative debates can fuel hopelessness about the future of America. However, most debates occur with family, friends, and other close contacts and end on positive notes.

The Takeaway

Strangers are more trustworthy when they put down their phones and engage. At work, managers might foster trust by limiting phone usage during certain times, like orientations.

#HAASOME

BerkeleyHaas Case Series

CLARIFYING DISRUPTIVE TRENDS

The Berkeley Haas Case Series, written by Haas faculty, helps keep us at the forefront of business education. Begun 12 years ago by the *California Management Review* staff, the series of 175+ cases distinguishes itself by focusing on topics like innovation, sustainability, and diversity and equity (including diversity in case protagonists and scenarios). Recent selections include Chancellor Rich Lyons' and Berkeley CIO Darren Cooke's case on CRISPR biotech startup Editpep and faculty member Dave Rochlin's case on human-centered product design and student mental health. More than 74,000 cases were distributed to b-schools worldwide last academic year.

LEARN MORE
cases.haas.berkeley.edu



LEADERSHIP

New Interim Dean

Alumna and longtime professor leads Haas

BY KIM GIRARD & EMILY GORDON

Professor Jennifer Chatman, who is known for pioneering research in organizational culture, was appointed interim dean of Berkeley Haas, effective August 1.

Chatman, the Paul J. Cortese Distinguished Professor of Management, joined the Haas faculty in 1993. As associate dean of academic affairs from 2022 to 2024, she was instrumental in helping Haas significantly increase the size and diversity of its faculty. From October to December 2023, she led the school as acting dean during Dean Harrison's sabbatical.

Chatman has a strong connection and commitment to Berkeley. A double Bear, she earned her

BA in psychology in 1981 and her PhD in business administration in 1988 from Berkeley.

"It will be my honor to serve the school and campus, and I look forward to hearing your ideas and concerns so that we can accomplish great things together in the year ahead," Chatman says. "Let's continue to let our Defining Leadership Principles inspire the best in us."

A renowned organizational psychologist, Chatman studies how organizational culture, group

PHOTO: JIM BLOCK

norms, leadership, and group composition influence behavior. She co-created one of the most widely used tools to assess organizational culture, and her research has garnered numerous accolades, including the Lifetime Achievement Award from the Academy of Management.

She also co-founded and co-directs the Berkeley Center for Workplace Culture and Innovation with Haas Professor Sameer Srivastava. In March 2024, they launched a podcast, The Culture Kit with Jenny and Sameer, in which they help solve

listeners' workplace culture problems.

As a teacher, Chatman is much lauded. She's won the Cheit Award for Excellence in Teaching and was named among the "World's Best B-School Professors" by *Poets&Quants*. She's also shared her expertise with some of the most innovative and successful firms through consulting services and by teaching in the Berkeley Executive Education program.

The search for a permanent Berkeley Haas dean will begin in early fall.

STUDENT SUCCESS

A TURBOCHARGED SUMMER

Giving M.E.T. students cutting-edge startup experience

BY CAROL GHIGLIERI

Internships that students in Haas' Management, Entrepreneurship, & Technology (M.E.T.) program pursue aren't your typical summer jobs.

The prestigious M.E.T. program, which awards dual degrees in business and engineering, aims to propel students into the thriving innovation scene of Silicon Valley. The goal is for them to graduate as industry visionaries themselves, whether at new or established companies.

The Entrepreneurial Fellows Program (EFP) accelerates that learning curve by providing 10–12 weeks of experience at startups from the top accelerators, including SkyDeck, Y Combinator, Techstars, and more. The EFP Fund offers students grants of \$6,000.

Pracheeti Shikarkhane, BS '26, interned last summer at Glyphic Biotechnologies, where she worked directly with Glyphic's chief technology officer on a machine learning script to sequence peptides. "It was really great for me in terms of actually implementing what I'd learned in my classes and applying it to

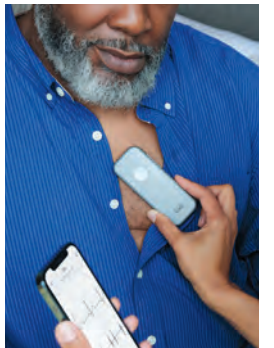
a real project," she says. "But the most exciting part was seeing the project's impact on the company's success."

Making a difference was one of many things Sasank Aduri, BS '26, loved about interning last summer at RTHM, a young company using AI to improve treatments for complex illnesses. "You can feel your impact a lot quicker, and you're wearing 10 different hats," he says.

These kinds of student successes are why Jasvinder Khaira, BS '04, an M.E.T. Advisory Board member, donates generously to the Entrepreneurial Fellows Program Fund. "I'm a big believer in entrepreneurship as an engine of growth and an exciting way for young people to turbocharge their careers," says Khaira, a senior managing director and founding partner of the Tactical Opportunities Group at Blackstone.

At the same time, he knows that finding the right internship opportunity isn't easy. "This program provides mentorship and guidance in the selection process," he says. "That seems like the right way to do it."

#HAASOME



MEDICAL INNOVATION

A product launched by Eko Health, co-founded by Jason Bellet, BS '14, became the first FDA-cleared AI to aid heart failure detection during routine check-ups. Developed with Mayo Clinic, Eko Health's Low Ejection Fraction (Low EF) AI gives healthcare professionals a powerful tool to more accurately assess possible heart failure in at-risk patients. Low EF, a key heart failure indicator, is detectable in 15 seconds using an Eko stethoscope.

↑ CONNECTIONS

Listen to The Culture Kit with Jenny and Sameer podcast at haas.org/culture-kit. New episodes will air this fall.

↑ CONNECTIONS

Chatman's late father, Seymour Chatman, was a first-generation college student and former faculty member at Berkeley, influential in the fields of film, literature, and rhetoric.

← More Online

Watch Jasvinder Khaira, BS '04, deliver the 2024 undergraduate commencement address: haas.org/khaira-speech.



Haas program is a powerful engine of social mobility for teens from underserved communities.

Giving a BOOST

Boost grads Kaitlyn Chiok (left) and Antonio Hernandez. Chiok is preparing for med school while Hernandez is already in an MD program at UC Davis (and pursuing a master's in education at Stanford).

WRITTEN BY
Carol Ghiglieri
PHOTO BY
Saroyan Humphrey

WHEN KAITLYN CHIOK began thinking about college, her high school guidance counselor steered her away from Berkeley, describing it as beyond her reach. “She told me to target state schools and not to apply to Berkeley or any of the UCs,” says Chiok, who graduated from UC Berkeley in May. Fortunately, Chiok had other advisors in her camp.

At the time, she was attending a program for high school students from underserved communities called Boost@BerkeleyHaas. The fully subsidized, four-year program (formerly known as Young Entrepreneurs at Haas) helped Chiok see that not only could she get into Berkeley but that she could thrive there. And that’s exactly what happened. She took the MCAT in June in preparation for med school.

Chiok is one of more than 1,350 students who have graduated from Boost since it was founded in 1989 by then-Haas Dean Raymond Miles. Each year, Boost provides mentorship, business skills training, and college advising to about 120 Bay Area teens. Unlike Chiok’s guidance counselor, the program encourages students to dream big.

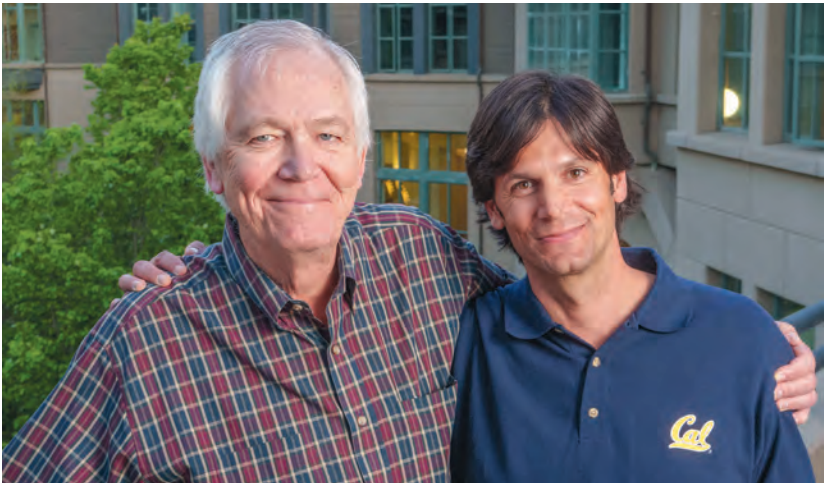
THE BOOST ADVANTAGE

There are many reasons why a college education matters. One is economic: A 2024 study found that median annual earnings of full-time workers were 86% higher for college graduates than for

Top photo: Longtime Boost Director Lucas Abbott speaking at the May 2024 Boost graduation. Bottom photo: Boost's Volunteer of the Year, James Schlinger, BS 06 (right), with his father, Norman Schlinger, BS 75, who is Boost's biggest financial supporter.

“Having the kids physically on campus breaks down some barriers. And then having these extremely high-achieving academic role models sitting with them at the same table and teaching them is really impactful.”

—LUCAS ABBOTT



those with only a high school diploma. Others are less tangible: a chance to reach one’s potential, find satisfaction, and have an impact on the world. Simply put, Boost offers kids the gift of possibility. And it works: 96% of students who participate—the program refers to them as Boost scholars—are from low-income families and ethnically diverse backgrounds. Of those who go on to graduate from college, 94% are the first generation in their families to do so. This is a signifi-

cant success: A 2019 study found that only 20% of adults whose parents didn’t attend college had a bachelor’s degree, compared to 60% of adults who had one parent with a bachelor’s. Program director Lucas Abbott, who’s in his 18th year with Boost and whose passion and vision have been instrumental to its success, says that Boost is quite likely the only program of its kind. He notes that while there are community programs that run for several years and short summer programs on college campuses, he isn’t aware of anything else that brings together the key ingredients that make Boost such a powerful engine of social mobility. Just what are those key ingredients? Number one is Haas itself. The majority of Boost activities take place at the business school, and the classes and projects are led by Haas undergrad and graduate students, both current and alumni, who serve as supportive mentors. “That’s part of the special sauce,” Abbott says. “Having the kids physically on campus breaks down some barriers. And then having these extremely high-achieving academic role models sitting with them at the same table and teaching them is really impactful.” In many cases, the mentors are only a few years older than the Boost students, and some—like Chiok—are themselves Boost alumni who volunteer with the program, showing the Boost scholars that they, too, can pursue their dreams. All of this, says Abbott, helps chip away at the feeling some students may harbor that they don’t belong in such a hallowed, prestigious place. From day one, the program emphasizes that Berkeley, and campuses like it, are *exactly* where they belong. It was an important message for Antonio Hernandez, who didn’t always plan on college. His Mexican immigrant parents worked long hours at fast-food restaurants to raise their three kids in Antioch, California. “They were always supportive and encouraged us to pursue our dreams,” Hernandez says, “but I think their main aspiration for us was to make sure we graduated high school. Anything beyond that was bonus points.” Hernandez’s college ambitions began to take shape during his Saturdays at Boost. “Berkeley was the first college campus I ever went to and the first exposure I had to a four-year university. It made it a tangible reality that this was something that not only existed but was something someone like me could pursue.” And pursue it he did. He earned a BA in economics from Stanford, and now he’s getting his MD at UC Davis *and* a master’s in education at Stanford. What’s more, he also serves as the president of the Antioch School Board.

The Takeaway
Boost@BerkeleyHaas allows teens from underserved communities to discover how to live up to their full potential.

A PRACTICAL EDUCATION

Another crucial aspect of Boost is its length, which spans all four years of high school. Each summer, a new group of rising freshmen attends a weeklong summer academy. Then, over the next four years, they come to campus one Saturday a month. Every year has its own curriculum, with an emphasis on business and entrepreneurship, financial literacy, college readiness, and the college application process. Prospective college students from low socioeconomic backgrounds are less likely to have access to informational resources about college, a gap that helps perpetuate disparities in educational attainment. So, as it’s evolved, Boost has put greater emphasis on college readiness and the application process. But students also spend significant time on real-world business case studies and leadership communication skills. They also conceive of a product or service and develop a business plan, which they then present to a panel of judges. Summers include internship opportunities and college tours. Two years ago, Boost also added financial education to the mix with the help of the Charles Schwab

Foundation. Carrie Schwab-Pomerantz, the foundation’s former president and a Haas School Board member, suggested the program. The yearlong curriculum, known as Moneywise America, teaches teens about savings and budgeting, investing for retirement, and debt management. It’s taught by Schwab employees, some of whom are Cal alumni. Boost is part of Haas’ Institute for Business & Social Impact. Last year, IBSI’s new executive director, Adam Ross, wanted to understand Boost’s influence. Nearly everyone who comes into contact with the

“Coming from an immigrant Hispanic family and being a first-generation student, I didn’t have knowledge about the process and the requirements for college.”

—MICHELLE MARISCAL-LONA



PHOTOS (3): JIM BLOCK

The Takeaway
Of the Boost students who earned bachelor’s degrees, nearly 50% graduated from a UC school, and more than 32% of those students graduated from Berkeley.

program agrees it's powerful, even life changing. But there was little hard data to back this up. "We had lots of anecdotal evidence and some basic statistics about how many graduates had gone to college," Ross says. But he wanted a retrospective study to better understand the outcomes in order to inform future program design and fundraising efforts.

Devoted Boost volunteer James Schlinger, BS 06, agreed. "We're a college readiness program, and we help students get into college," he says. "But how ready are they? How do they do?" To find out, Schlinger built a database to track down the 275 Boost alumni who completed the program between 2010 and 2019.

The results were astounding. More than 98% of the Boost graduates enrolled in a higher education institution, and more than 80% got their bachelor's degree—nearly half from a UC school and nearly a third of those from Berkeley. Comparatively, in 2016, just 35% of low-income students in California enrolled in a post-secondary program upon graduation from high school. Boost is flipping that script.

RIPPLE EFFECT

Growing up in San Pablo, California, Michelle

More than 98% of the Boost graduates enrolled in a higher education institution, and more than 80% got their bachelor's degree.

Mariscal-Lona was no stranger to the Berkeley campus. She remembers walking with her parents and younger brother along the paths and imagining one day being a UC Berkeley student. Her parents are immigrants from Mexico, and from an early age, Mariscal-Lona had her sights set on college. Back then, she only dreamed of attending Berkeley, but this fall she'll be part of Cal's freshman class, an accomplishment Boost helped her achieve.

For youth like Mariscal-Lona, the many steps needed to get into college can be mystifying. "Coming from an immigrant Hispanic family and being a first-generation student, I didn't have knowledge about the process and the require-

Sisters Monica Rodriguez (center) and Cecily Martinez-Caloca (right) were the first in their family to graduate from college. But their mother, Jo Anna Rodriguez (left), was so inspired she returned to school and earned an associate's degree.



PHOTO: SAROYAN HUMPHREY

↑ CONNECTIONS

This year marks the 35th anniversary of Boost, which has given more than 1,350 students mentorship, business skills training, and college advising.

↑ The Takeaway

Of the students accepted into Boost between 2010 and 2019, 84% completed all four years—an impressive retention rate, IBSI Executive Director Adam Ross notes, given how mobile and thinly stretched many families are.



B-BAY Director Olive Davis, BS 06 (top left), celebrating B-BAY's 10th anniversary in 2018 with members of the B-BAY community (bottom right). Summer 2023 sessions included group collaboration (top right) and lectures (bottom left).

Berkeley Business Academy for Youth

After volunteering with Boost when she was an undergraduate, Olive Davis, BS 06, came back to Haas to work for the program full time. Thus, she was aware of the financial challenges involved in running it. Boost isn't funded by the business school, so finding the resources to keep it going takes work.

In 2008, Davis had an ingenious idea: "I could design something that would bring in revenue to help keep Boost sustainable." That "something" was a summer program called Berkeley Business Academy for Youth, or B-BAY. Davis directs the program, which has been running ever since.

Every summer, the program holds one middle school session and two high school sessions, focusing on entrepreneurship. These programs are highly competitive and receive nearly 2,000 applicants per year for

150 spots. This fall, B-BAY is launching an innovative online program that will go more in depth than the summer programs and run throughout the academic year.

These days, Boost relies heavily on individual donors, foundations, and corporate giving to keep the program going and growing. In addition to supporting Boost, B-BAY also helps to fund other IBSI-related activities. The symbiotic relationship continues each summer when some Boost alumni are hired to work as B-BAY teaching assistants.

ments for college, which is why I’ve always looked for opportunities—like Boost—that help me achieve my undergraduate and professional goals,” she says.

Mariscal-Lona and her family learned so much about the educational process that they made the decision to switch her to a different high school so she could take rigorous, advanced classes. She also completed online college courses each summer. Her effort paid off. In addition to being accepted to Berkeley, this spring she was one of six students to receive Boost’s Ray Miles Scholarship, a \$1,000 annual award (renewable for four years) named for the program’s founder. Now Mariscal-Lona is sharing much of what she learned in Boost with her younger brother, who’ll soon be applying to college himself.

This ripple effect is one of Boost’s underlying strengths. Alumnus Steve Leke—the third in his family to attend Boost—is a rising junior at Berkeley and the first Boost graduate to be accepted into Haas’ competitive Management, Entrepreneurship, & Technology program, which awards dual degrees in business and engineering. While still in high school at Oakland Tech, Leke had internships at BlackRock and elsewhere—which his Boost mentors helped him apply for. Now, in the M.E.T. program, Leke is growing the company he founded, Blacked Solutions LLC, which houses his various software-development programs. One, called VeeVee, helps restaurants and corner stores optimize food-delivery platforms to increase their sales and visibility.

Boost ripples out in other ways, too. After attending the program, Cecily Martinez-Caloca

“The Boost program played a significant role in helping me navigate the process and gain a clearer understanding of my options.”

and her younger sister, Monica Rodriguez, achieved a significant milestone as the first in their family to graduate from college. Martinez-Caloca reflects on the experience, saying, “The Boost program played a significant role in helping me navigate the process and gain a

clearer understanding of my options.” She currently serves as a faculty assistant at Haas. Meanwhile, Rodriguez has flourished as a lead motion designer specializing in animation, editing, and art direction at Philo, a TV streaming company. Their mother was so inspired by their college journeys that she recently returned to school and earned an associate’s degree.

MAKING A DIFFERENCE

Students aren’t the only ones inspired by Boost. Boost’s board chair, Anthony Brekke, MBA 03, says it was one of the most satisfying experiences he had as a Haas student. “Working with a small group of kids and helping them get on the path toward college was very fulfilling,” he says. A few years after he graduated, Brekke re-engaged with the program and has been a part of it ever since, both on the board and as a significant donor.

Schlinger, too, has found his Boost involvement to be hugely rewarding. He’d long known about the program: His father, Norman Schlinger, BS 75, is Boost’s biggest financial supporter, but it wasn’t until 2020 that he sat down with Abbott and asked how he could help. In addition to producing the alumni impact report, Schlinger has spearheaded several key projects, and in May he was named Boost’s Volunteer of the Year.

Now, Boost is fundraising to grow the program. The incoming class will have a cohort of 53 students, an increase from 35. The aim over the next four years is to nearly double the number of students Boost serves—and, by extension, the impact those students provide to their communities.

Charles Conner has long wanted to inspire others with his Boost experience. He grew up in a rough neighborhood in Richmond, Calif., and enrolled in Boost at the urging of his mother. Any initial uncertainty he had about going to college soon dissipated.

“I realized I wanted to be able to enjoy my life,” he says, “and not be stuck trying to figure out how to make it day to day.” He saw a college education as an opportunity to better his situation and maybe influence those around him. “Considering the area I grew up in and the people I was around, I wanted to show them it was possible,” he says.

In 2016, Conner graduated from Texas A&M, and since 2020 he’s been teaching business and coaching football at a high school outside Dallas. This year he taught a class on entrepreneurship. Conner, who won the business plan competition when he was in Boost, is now teaching his students to give similar presentations. “It’s crazy how it’s come full circle,” he says. **HAAS**



After graduating from Boost, Charles Conner graduated from Texas A&M. He now teaches business and coaches football at a high school outside Dallas.

PHOTO: COOPER NEILL

↑ CONNECTIONS

Tony Brekke says important support for Boost came from former deans Rich Lyons and Laura Tyson. David Eckles, MBA 73, contributed ideas and substantial financial support when the program was less robust.

↑ CONNECTIONS

To learn how to support Boost, contact Lucas Abbott: labbott@berkeley.edu.



ILLUSTRATIONS BY **RYAN JOHNSON**

BY ANY MEASURE

Unveiling the secrets behind **B-SCHOOL RANKINGS** reveals why the annual lists are, at best, a flawed exercise.

BY **MICHAEL BLANDING**

GOOGLE “**BEST BUSINESS SCHOOLS**” AND YOU’LL SEE LINKS TO RANKINGS FROM VARIOUS PUBLICATIONS, INCLUDING *U.S. NEWS & WORLD REPORT*, *BLOOMBERG BUSINESSWEEK*, AND THE *FINANCIAL TIMES*. THESE PUBLICATIONS AND OTHERS POSITION THEMSELVES AS ARBITERS OF EDUCATIONAL PROWESS. AND LIKE IT OR NOT, THEIR RESULTS MATTER. THE ANNUAL RANKINGS ARE USED TO GAUGE PRESTIGE BY PROSPECTIVE STUDENTS, FELT AS A POINT OF PRIDE BY ALUMNI, AND SCRUTINIZED BY ADMINISTRATORS CONCERNED WITH ENROLLMENT RATES.

Despite their air of authority, however, business school rankings are facing a crisis of confidence. Within the last few years, both *The Economist* and *Forbes* have shuttered their rankings amid criticism over their methodologies. Other lists have been similarly called into question as schools jump or fall multiple spots from year to year without any seeming rationale or else appear arbitrarily sorted based on minute differences among them.

Last year, a trio of top business school deans, including Haas’ own Ann Harrison, spoke out publicly in a *Financial Times* op-ed arguing that rankings for undergrad business school programs—despite Haas ranking #2 in *U.S. News*—fail to account for improved social mobility: “The rankings concentrate too much on the prior accomplishments of students and too little on how much schools help to enhance their skills and improve their opportunities by the time they graduate,” they wrote.

To be fair, rankings aren’t all bad, says Ute Frey, Haas’ chief marketing officer, who has overseen the school’s participation in the rankings for decades. “They hold schools accountable when it comes to the student experience and career outcomes,” she says. “On the flip side, though, they’ve standardized the MBA over the past 40 years and stymied innovation.” Schools find themselves having to decide between teaching to the test, so to speak, or risking a drop in the rankings.

At the same time, schools can’t afford *not* to be listed. As prospective students compile their list of top places where they want to apply, many

look to the rankings to cull their options. In some ways, schools appear to have little choice about participation. When Harvard and Wharton backed out of certain rankings in 2004, the publications ranked them anyway, causing the schools to quietly rejoin and thus be in control of the information provided.

“The rankings may not always get it right, but we need to remember that the visibility they bring is valuable,” says Courtney Chandler, MBA 96, senior vice dean and chief operating and strategy officer of Berkeley Haas. “In our case, the rankings and the accompanying stories have allowed Haas to advance its mission to develop principled, inclusive, and innovative leaders—Berkeley leaders.”

CAVEATS AND PITFALLS

The business degree ranked most frequently is the full-time MBA, as it’s more easily comparable across schools than part-time, specialty, or undergraduate programs. However, each publication has its own criteria for what makes a good MBA program, with their own potential caveats and pitfalls.

Take the *U.S. News* full-time MBA ranking: 25% is based on student selectivity, including incoming students’ GPAs and test scores; 25% on rankings by recruiters and peer institutions; and 50% on placement after graduation, including employment rates and starting salaries. *Bloomberg Businessweek*, on the other hand, bases most of its FTMBA rankings on surveys of alumni, students, and recruiters to measure compensation, learn-

ing, networking, entrepreneurship, and diversity. The London-based *Financial Times* relies on FTMBA alumni surveys of salary and satisfaction three years post-graduation, along with international criteria, such as diversity of country of origin of faculty and students, and newly added social factors, such as ESG (environmental, social, and governance) courses and carbon footprint.

The compensation measures themselves can be fraught. While graduate compensation metrics are standardized by the MBA Career Services and Employer Alliance, they only consider salary and signing bonuses but not stock options or other forms of equity for those in the tech industry or entrepreneurs who join startups after graduation. “Over 40% of our graduates get some form of equity that rankings do not consider in their post-MBA income,” says Abby Scott, assistant dean of career management and corporate relations. “We know that stock grants have real short-term value and options can become quite valuable over time, significantly bolstering our graduates’ lifelong wealth accumulation.”

While surveys, which allow for more qualitative information, might seem like a better way to go than statistics, the rub lies in who answers them. Often, fewer than 50 alumni respond to surveys that can represent as much as 40% of the ranking.

“We hear it all the time; our alumni may think we’re a Top 5 school and are disappointed when

the rankings don’t reflect this,” says Chandler. “But their experience doesn’t translate into rankings unless they complete the surveys.”

Some schools experience wild fluctuations from year to year, and participation rates account for some of those. So do changes in rankings methodologies and other factors. Stanford ranked #1 in *Financial Times’* global MBA rankings in 2019; in 2024 it was #23. For the past three years, Columbia has consistently been in the Top 3 for the *FT*. Meanwhile, in *U.S. News’* 2024 MBA rankings, Columbia fell out of the Top 10 to #12 while tied for #1 was—you guessed it, Stanford.

Another issue is that much of the data that publications use is self-reported by schools and alumni. Auditing is sporadic or non-existent, leading to the potential for discrepancies in how items are measured, whether intentionally or not. For example, the *Financial Times’* MBA ranking is in part based

Among top schools, the differences are pretty slim, making the relative order of the Top 25 or so business schools essentially little better than a coin flip.





on two measures of full-time faculty: research publications and those who have PhDs. Schools had long interpreted full-time to mean tenured and tenure-track faculty. Makes sense, as 10% of the ranking is based on academic research publications by those faculty. But when the *FT* specified full-time to mean everyone teaching on a full-time basis, schools took a while to catch on. When Haas started reporting full-time professional faculty in its rankings data—while some schools continued to report having 100% faculty with PhDs—it dropped in the rankings.

Of course, prospective students and other interested parties just see that a school dropped out of the vaunted Top 10, says Erika Walker, senior vice dean for instruction. “Readers often accept rankings at face value without delving into the nuances, even if they review the methodologies behind them,” she explains. Unique methodologies mean different surveys will have varied results—but readers opt for simplicity when viewing them. “They often take whichever publication they hold in higher regard as truth,” Walker says. “This does not fully serve prospective students who have a keen interest in particular programs versus the overall reputation of the school.”

Surveying peer institutions as to the quality of a program—as *U.S. News* does for its business undergraduate and EMBA rankings (its sole criteria)—

While surveys, which allow for more qualitative information, might seem like a better way to go than statistics, the rub lies in who answers them. Often, fewer than 50 alumni respond to surveys that can represent as much as 40% of the ranking.

has its own pitfalls. “It comes down to how much a school is in the news or how well regarded it’s been historically. A school with a new, unknown dean might not rank as highly in the minds of peer leaders,” says Mariana Corzo, director of brand marketing and strategic initiatives who currently oversees Haas’ rankings participation. “What are your peers going to say about you—that you’re better than them?” she asks rhetorically.

Surveying recruiters, as *U.S. News* and *Businessweek* do for their MBA rankings, can also be fraught. Rankings define recruiters broadly and may include HR contacts, hiring managers, or

department heads from organizations of all sizes and industries, according to Scott of Haas’ Career Management Group. Those surveyed may not have data or experience with all schools they are asked to rank. Some may also have a natural bias toward their own alma maters.

MEASURING WHAT MATTERS

School administrators aren’t the only ones taking business school rankings to task. Among the critics is, surprisingly, John Byrne, a former *Businessweek* editor who created the publication’s b-school rankings (one of the nation’s first) in 1988 to measure schools based on input from their main customers: graduates and employers. Those rankings, he says, were created with the best of intentions to counter persistent questions among employers about the value of an MBA and to find a way to keep business schools accountable. Byrne, now editor of *Poets&Quants*, an online publication for business school news that creates its own composite ranking, still believes the rankings have value for that reason today.

“Regardless of where your school ranks—whether it’s 3 or 10 or 20, these major publications are pushing it in front of people’s faces that business schools are important enough to be ranked,” he says. “Which means if you’re really serious about a career in business, you should consider graduate management education.” However, he agrees that much about the rankings is arbitrary.

The only way to legitimately read business school rankings, he says, is to “not put a whole lot of weight on a single ranking in a single year” but rather to consider a school’s overall ranking on multiple lists over time. Byrne notes, as others have, that among top schools, the differences are pretty slim, making the relative order of the Top 25 or so business schools essentially little better than a coin flip. The editor of the *Financial Times*, in fact, acknowledged last year that its full-time MBA rankings essentially broke down into four tiers, with 18 schools, including Haas, in the first tier.

Some tinkering of methodologies can make rankings marginally better. Last year, *U.S. News* included a factor considering the difference in pay scales of various industries as a fairer measure than overall average salary of graduates, rewarding schools that prepare their students well to land top compensation in their desired fields. (The change, incidentally, corresponded with a jump by Haas from #11 to #7—putting it back into the Top 10.)

For now, it’s essential to read rankings with a wider lens, understanding what they tell us and what they don’t. Methodologies evolve, but

Rankings 101

Each Haas program is ranked in the Top 10 but measured on different factors. Here are some other rankings facts.

>> Rankings can be surprisingly volatile, in part due to the small response rate from students, alumni, and employers. As a result, some schools move up and down lists rapidly and often.

>> Many rankings have come and gone, and Haas does not participate in all.

>> Most rankings don’t evaluate business schools as a whole but specific programs.

>> Full time MBA programs have historically been ranked more frequently than other programs. Therefore, they tend to serve as a proxy for a school’s reputation.

>> Additional rankings include specialty, sustainability, entrepreneurship, or executive education programs.

>> Rankings are not comparable across publications because their methodologies differ from program to program and from ranking to ranking.

>> Ever changing rankings and methodologies require prospective students to work harder if they want to make sense of them.

not always in the way business programs are evolving. And Haas’ standing as a top business school is solid—despite minor fluctuations from one year to the next. Because what distinguishes Haas from other schools, says Frey, is not a ranking. “It’s our community and our culture. It’s the spirit of Berkeley and the Bay Area. It’s business with purpose.” HAAS

The Takeaway

Media outlets publishing rankings have their own criteria for what makes a good business program—each with their own potential caveats and pitfalls.



Rich Lyons, BS 82, is the first UC Berkeley undergraduate alum to become the campus's chancellor.

KIND OF A

Big Deal

Former Dean Rich Lyons, BS 82, takes the helm of the mothership as chancellor of Berkeley

BY AMY MARCOTT

Photo by
BRANDON SANCHEZ MEJIA

IN THE HOURS FOLLOWING HIS ANNOUNCEMENT as UC BERKELEY’S 12TH chancellor, Rich Lyons made headlines in major media outlets in California as well as national publications, including *The New York Times*, *Bloomberg*, and *Sports Illustrated* (since he’ll be overseeing Cal’s athletics program). News of his appointment was later splashed onto giant screens at the New York Stock Exchange. If ever there was a time to toot one’s own horn, this was it.

But on Lyons’ X account, to which he posts frequently, the 63-year-old former Haas School dean had just six words: *Today was kinda a big day*. He then expressed appreciation for all the “lovely messages” he’d been sent. Those who know Lyons know this wasn’t a humble brag. He is, quite simply, humble: an authentic leader who exudes enthusiasm for all things Berkeley, where he’s worked for the past 31 years—not to mention his years as a student. In fact, he’s the first UC Berkeley undergraduate alum to become the campus’s chancellor.

During his 11 years as the rock-star dean of Haas, Lyons racked up numerous successes: the construction of the nation’s greenest academic building, Chou Hall; a curriculum revamp that emphasized experiential learning and soft leadership skills, like creative problem framing; new dual-degree programs with

Berkeley Engineering and the Department of Molecular and Cell Biology; and, perhaps most notably, a strong culture codified in the four Defining Leadership Principles (DLPs): Question the Status Quo, Confidence Without Attitude, Students Always, and Beyond Yourself.

Since his move to the broader campus in 2020, he's built out the entrepreneurship and innovation efforts at the university with an eye toward increasing opportunities for all members of the community and creating new sources of revenue. His role oversaw Berkeley's startup accelerator SkyDeck (which he helped found as Haas dean) and its expansion to both Italy and Japan, as well as the technology transfer office, managing IP licenses for breakthroughs like Nobelist Jennifer Doudna's CRISPR-Cas9 gene editing. And he initiated a data project that led to Berkeley's #1 ranking for its number of venture-backed companies founded by undergraduate alumni and #2 for its number of founders in PitchBook's 2023 rankings.

Now his leadership will be tested at an impressive scope as he guides some 70,000 students, faculty, and staff and the world's top public university into the future.

How will his leadership skills honed at Haas translate to the university level? Will the DLPs go Berkeley-wide? What's his vision for the university? And will he still play his guitar in public? Read on for the answers.

CULTURE CHAMPION

As chancellor, Lyons will continue to focus on culture. "If I'm obsessive about anything," he said in a Berkeley News article about his appointment, "I'm obsessive about how leaders work with their people to strengthen culture."

But that doesn't mean the DLPs, so pivotal to Haas' identity, will be adopted by the university. "Berkeley is a wonderfully complex organization," Lyons says. "If somebody thinks I'm starting by thinking about how am I going to get those four principles to the campus level—no. It's a much bigger set of opportunities for values leadership."

For Lyons, "values leadership" means identifying and elevating the qualities that distinguish Berkeley from other great institutions of higher education. One place to start, he believes, are UC Berkeley's principles of community, which were developed collaboratively by students, faculty, staff, and alumni. The seven principles call for, among other things, civility and respect in personal interactions and participation and leadership in addressing society's most pressing issues.

"The principles of community are profoundly important to this university," Lyons says. "But peo-

ple don't know how many there are. They can't even name very many of them." Partly, he says, this is because the principles of community weren't designed to be differentiating. "We don't just codify values in order to be differentiated," says Lyons. "But I think we have some headroom to be more differentiated at the campus level."

Values leadership is one of three "domains of opportunity"—along with resource leadership (fresh funding opportunities) and research leadership (life-changing discoveries in all disciplines)—that Lyons says will be key for Berkeley's future success.

LONG-TERM SOCIETAL BENEFIT

Though Lyons is still in the listening phase of his tenure and expects his ideas to get shaped and adjusted, he does articulate a vision for Berkeley. "I've been here for a long time," he says, "so I do have some thoughts."

On a macro level, he wants to continue pursuing what he refers to as the core of the 10-campus, UC-wide mission statement: Long-term societal benefit. "But I want to pivot on that and then start asking questions," he says. "Like, how does Berkeley, with all the long-term societal benefit that it already provides, go up a level or two on that?"

Within 10 years, Lyons says, "We're going to make Berkeley the university of choice for faculty, staff, and students. Period." And that means embracing being a public school. "All the other great research universities that come first to people's minds in the U.S. are not public," he says. "We are the only public that's in the pantheon." But no Ivy League school, for example, comes close to Berkeley's operating scale with undergraduates, nor can those schools match Berkeley's reputation for challenging convention (like birthing the Free Speech Movement). "That doesn't make everybody want to be at Berkeley, but it makes a lot of people want to be at Berkeley, because there's so much meaning and purpose here," Lyons says.

A BERKELEY NARRATIVE

In his previous role, as Berkeley's first-ever chief innovation and entrepreneurship officer, Lyons began developing that sense of purpose. Part of his charge was to harness Berkeley's myriad opportunities and make entrepreneurship and innovation more inclusive campuswide.

One of Lyons' solutions was the Berkeley Changemaker program, a series of more than 30 undergraduate courses across disciplines that share three through lines: critical thinking, communication, and collaboration. Inspiration for the program came from the course, later a book, called *Becoming a Changemaker* by Haas professional

faculty member Alex Budak, who was the first lead faculty for the Berkeley Changemaker gateway course. To date, some 20% of Berkeley undergrads (a subset that tends to be more diverse than the general undergrad population) have enrolled in Changemaker courses, which involve more than 60 faculty from over 30 academic departments and 11 schools and colleges.

The idea is to encourage entrepreneurial thinking in humanists and scientists alike and to offer a signature Berkeley way of being: questioning the status quo to benefit society. The curriculum helps students articulate their passions, develop a sharper sense of what they want to accomplish, and understand how to make that happen.

"Berkeley Changemaker is emerging as a narrative and an identity," Lyons says. "There are students who are saying, 'That's who I want to be. And I might apply and go to Berkeley because I'm seeing that narrative and a curriculum to back it.'"

Currently, students can earn a certificate, though Lyons and his co-lead in the effort, Haas professional faculty member Laura Hassner, EMBA 18, would love for it to be a minor. And while there are a few Changemaker courses available to graduate students, he'd love to build that out too.

NOVEL REVENUE STREAMS

Of course, all the purpose in the world isn't going to resonate if there isn't money to support the top faculty, students, and staff. Berkeley simply doesn't have the coffers to rival top private institutions. To remedy this, Lyons is seeking unconventional funding opportunities, beyond advocating to legislators in Sacramento and courting major donors. He's galvanized by this question: "How does Berkeley participate more in the economic value that it creates in ways that are consistent with its mission and values?"

It's not a new question for Lyons. He's spent the last four years seeking novel revenue streams for the university via Berkeley's innovation and entrepreneurship ecosystem.

His vision has involved capacity-building platforms to combine the many thriving ecosystems on campus while still keeping them decentralized. One such platform is the Berkeley Research Infrastructure Commons, which makes scientific instruments on campus, say a mass spectrometer or a DNA sequencer, available to industry users for commercial purposes when they're not in use. These external companies pay fees to Berkeley but retain their intellectual property, a system that significantly lowers the cost of R&D.

Oski surprised Lyons at an alumni event in Southern California the day after his appointment was announced at the UC Board of Regents meeting in Los Angeles.



PHOTO: KEEGAN HOUSER

↑ CONNECTIONS

Lyons plans on seeking the wisdom of Haas thought leaders as he considers Berkeley's priorities and effective strategy-setting processes. "Some of our strategy experts at Haas are domain experts in ways that I am not," he says.

↑ The Takeaway

UC Berkeley's principles of community were developed collaboratively by students, faculty, staff, and alumni: haas.org/berkeley-principles.

↑ The Takeaway

Lyons' X account ([@richtlyons](https://twitter.com/richtlyons)) is a mix of the personal and professional, from songs he's playing to finally buying a Top Dog T-shirt to Berkeley being named the #2 sustainable university by *Sustainability Magazine*.

↑ < More Online

Read the UC Berkeley News article announcing Lyons' appointment as chancellor: haas.org/lyons-announcement.



“We’re going to make Berkeley the university of choice for faculty, staff, and students. Period.”

Lyons made a surprise appearance at April’s annual Alumni Conference where he greeted members of the Haas community soon after being announced as Berkeley’s next chancellor.

Another platform involves shared-carry (or shared-return) venture funds, which pay the university a portion of their profits. The idea is this: In any venture fund, there’s a general partner and a limited partner. Typically, the general partner receives 20% of the return on the whole portfolio. For the seven UC Berkeley shared-return funds, the general partner gives back to Berkeley half of its return, or 10% of the total. The funds, while a separate entity from the university, can use Berkeley branding via an affiliation agreement.

Inflows stemming from Berkeley’s IP portfolio are a small slice of the cash flow that will be needed to secure Berkeley’s future. People have started bringing Lyons transformative ideas, he says. One could potentially generate \$300 million in unrestricted dollars in 10 years, which could be used for the core and the harder-to-fund things, like doctoral students, research in the humanities, and deferred maintenance on research facilities. This is

the magnitude of the solutions he’s seeking. “If we have nine or 10 ideas that could generate a \$100 million cash flow that’s unrestricted and can fund the core over the next 10 years,” Lyons says, “that’s where I see a lot of opportunity.”

AUTHENTIC LEADERSHIP

Lyons says he’s going all-in as Chancellor—which includes breaking out his guitar for a song now and again. “I don’t want to overdo it,” he says, but he will, “when the time is right.” He and his wife, Jen, are moving into University House on campus. “We’re going to be totally present,” he says. “For example, I’m going to pop in sometimes when I walk by a tour with prospective students and their families and just say, ‘Hey, welcome to Berkeley! I’m the Chancellor. Thanks for being here.’”

Those personal touches—the kind he was known for at Haas—should serve him well. In one of outgoing-Chancellor Carol Christ’s final campus interviews, she was asked what it takes to lead UC Berkeley. In addition to having good listening skills and tolerance for different opinions and protests, she said, “It takes liking students, understanding the time in life it is for them.”

For Lyons, interacting with students is one of the joys of his work at Berkeley. “I love to teach,

PHOTO: BRITTANY HOSEA-SMALL

and I love staying connected to students,” he says. “And students can sense authentic connection or the lack thereof from a mile away.”

Professional faculty member Thomas Fitzpatrick, MBA 11, witnessed this authentic connection firsthand at Caffè Strada the month before Lyons was named chancellor. Lyons had been deep in conversation with a colleague at the cafe, and when he was leaving, a student caught his attention.

Lyons didn’t appear to know the young man, but they spoke for a few minutes, then Lyons took off a pin he was wearing on his lapel and gave it to him. “They were both beaming,” Fitzpatrick says. Even more than the kind gesture, Fitzpatrick, who specializes in leadership development and communications, was struck by Lyons’ demeanor throughout the interaction.

“He wasn’t so busy that he couldn’t pause what looked like an important conversation to connect with a student,” Fitzpatrick says. “He didn’t rush it. He was really enjoying the encounter.”

The student turned out to be Owen Knapper Jr., a then-sophomore majoring in political science. Knapper didn’t know Lyons, but he wondered where he got the pin he was wearing, a 3D gold bear in mid-stride. Knapper explained that he often wears suits to student-government meetings, and he’d been looking for one just like it.

Three weeks later, when Lyons was announced as chancellor, Knapper told his fellow members of student government his crazy story about meeting him. “It looked like he was in a hurry, but he did stop to engage with me,” says Knapper, who’s been wearing his pin at his summer internship in Washington, D.C., with Congress member Barbara Lee. “And I think that’s what’s important, because he stopped and listened and had a conversation.”

Knapper, who’s currently a student senator, is one student among some 45,000, but it was a good first impression. “Having that interaction with him was impactful, and I can’t wait to see the amazing work he does,” Knapper says. “I would love to learn some of his plans for communities of color on campus, transfer students, formerly incarcerated students. Just seeing how he will listen to students and try to create tangible solutions. I only can vouch for him so much, but I hope that he will be off to doing great things.”

PHOTO: COURTESY OF RICH LYONS

CHALLENGES AND OPTIMISM

For all his enthusiasm, Lyons acknowledges that he’s becoming chancellor during a fraught time for college campuses nationwide, including Berkeley. Demonstrations, sometimes volatile, have fractured campus communities, leaving some feeling angry, scared, and alienated.



Lyons with his wife, Jen; son, Jake; daughter, Nicole; and dog, Winston.

“Every moment in history is complicated, but this is an especially complicated time in higher education by a lot of objective measures,” Lyons says. “People are feeling the pressure societally, these tectonic shifts.”

Which is why the values leadership he espouses is so important for Berkeley’s future. Getting it right will be a true test of his skill as chancellor.

“My goal as a leader then and now is to facilitate and sustain a culture that supports diversity of perspective, provides every student with a true sense of belonging, and encourages educational innovation,” Lyons told Berkeley News.

That’s not going to be easy for any college or university leader, but Lyons has a quiet confidence that, years from now when his term is over, Berkeley will be in an even better place. “I see 10 years out that we could really make some remarkable advances and deliver even more into that mission of long-term societal benefit,” he says. “So I go in with eyes open and lots of optimism.” HAAS

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↑ CONNECTIONS

The Berkeley Changemaker program is led by Laura Hassner, EMBA 18. Teachers in the program have included Professor Emeritus Janet Yellen, Lecturers Alex Budak and Brandi Pearce, and Lyons himself.

Berkeley HAAS

↑ CONNECTIONS

Lyons recently wrote a case study with Haas faculty member Darren Cooke about SkyDeck biotech startup Editpep, which includes a discussion of the entrepreneurial financing model he started at Berkeley. Learn more: haas.org/lyons-case.

↑ CONNECTIONS

At the 2018 Alumni Conference, Lyons received the Berkeley Citation, among the highest awards the campus gives its community.

↑ < More Online

Learn more about Lyons’ accomplishments as dean of Haas: haas.org/lyons-deanship.

33

SUMMER 2024

→ **2024 MBA Reunion and Alumni Conference**
Alumni keynote speaker Jan Shelly Brown, MBA 14.

Alumni Story Salon speakers: Steve Peletz, BS 83, MBA 99; Omar Garriott, MBA 09; Adrienne Hogg, BS 86, MBA 94; Kris Cuaresma-Primm, MBA 14; Tracy Baldwin, BCEMBA 04; and Carmen Palafox, EMBA 14.

(BELOW LEFT) Joan Cress; Tina Herrera; and Amy Cheng, all MBA 04.

(BELOW CENTER) Edgard Capdevielle and Lynne Marie Auzenne, both MBA 00.

→ **East Bay and SF Chapters' event with Olaf Groth**
Olaf Groth, Haas professional faculty member, and Dean Suzuki, MBA 69.

→ **Women in Leadership Conference**
Yasi Baiani, BS 06.

Sangeeta Chakraborty, MBA 06; Bonnie Hyun, MBA 00; Purvi Gandhi, BS 92.

Danica Barhumi, MBA 25; Kaya Ten-Pow, MBA 24; Kathy Chou; Molly Zucker Carson, EMBA 19; Yannell Selman, MBA 21; Christine Tao, BS 01; Alena Taylor, MBA 16.

(FACING PAGE) **International Business Development's Meet & Greet in Bangkok**
Tanya Vannapruegs, MBA/MPH 02, and David Richardson, executive director of IBD.



SHARE

THE HAAS COMMUNITY PAGES

← (TOP LEFT) London/UK Chapter Event with Prof. Don Moore
Alumni gathered to hear about Prof. Moore's new book and to network.

(TOP RIGHT) Dean's Event
Former Dean Ann Harrison (center) with Haas School Board members Haruki Satomi, MBA 12, and Seichiro Yamamoto, MBA 92.

MBA Class of 1998 Mini Reunion
Kevin Leong; Srivats Srinivasan; Robert Lau; Shaija Ali; Raj Pai; Mei-Hsia Tan; Julie Cheng; and Vijay Ramakrishnan.

National Society of Black Engineers Conference in Atlanta
Haas and Berkeley alumni and students with Anthony Whitten, director of Diversity Admissions (far right, center).

Haas Summer Social in Chicago
Alumni and incoming MBA students met at Volo Restaurant Wine Bar.

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41	PROFILE: Kamini Lane, BS 02
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44	PROFILE: Adrien Lopez Lanusse, MBA 99
47	PROFILE: Emily Ewell, MBA/MPH 12
51	PROFILE: Cynthia Morrow, BCEMBA 05
52	PROFILE: Chris Boerner, PhD 02
53	IN MEMORIAM
54	HAAS PERKS

ALUMNI NEWS

The Big Question:

If you were invited to teach a course at Haas, what business/leadership lesson(s) would you teach and why?

UNDERGRADUATE

1959

James Martin See
MBA 1960.

1963



William (Bill) Harrison, of Napa,

Calif., and Joel Butler just returned from a trip to New Zealand with their wives, where they showed their Cal Haas spirit. Joel is a retired U.S. Navy Captain, and Bill is a retired California Superior Court Judge. Shown: Joel and Bill.

1970

Junichi Yamasaki, of Tokyo, comments, “Fifty-five years have passed since I earned a BS from Haas, then the School of Business Administration. I was the first student who directly

went to the MS program in operations research of the School of Engineering. Combination of business and engineering helped and influenced me a lot in my career. I am now trying to combine engineering, finance, a PhD in law, and real-world experience and brushing up my math at the online math MS program of Johns Hopkins from Tokyo. I am 77. But this Berkeley graduate has earned no less than two A-’s among young JHU students. Reading every line of the math text of JHU, I recall what and how I learned, read, and struggled at Berkeley. I tell you, Berkeley education is fantastic. After 55 years, it still works quite well.”

1974

50th Reunion
DEC. 5, 2024

1978



Kent Halkett, of Brentwood, Tenn., shares, “The ABA Journal published my article entitled, ‘A BigLaw suicide survivor’s prescription for the legal profession’s mental health crisis,’ on May 16, 2024.”

1979

Raymond Karno, of Greenwich, Conn., writes, “In 2016, I thought I was going to fully retire. However, an opportunity came up to become a part-time consultant and broker in the same space I had enjoyed for many years: HR outsourcing for SMBs. I formed a company, HRO2GO.com, and it’s been going great

for these past eight years. I play the role of a matchmaker for small companies looking to evaluate and choose the best outsourcing company to meet their HR and employee administration needs. Our consultancy celebrates whenever a company grows to such an extent that they can justify their own HR department and no longer need our services. As an example, Yelp did just that when they reached a headcount of 400 employees. Most clients don’t grow to this level, but whenever they do, we consider it a major ‘win,’ even though we wind up losing one of our superstar accounts!

“After spending my entire life in Northern and Southern California, my wife and I moved last year to Greenwich, Connecticut, to be closer to her family and friends on the East Coast. We love it here—Greenwich is an absolutely gorgeous town, less than an hour to New York City by train, and still blessed with four seasons even though global warming is causing the winters to become measurably less severe.”



Jeff LaMont, of Burlingame, Calif., shares, “After working in the corporate world for the first seven years of professional life, I followed my passion and became a licensed real estate broker with my practice here on San Mateo Peninsula, with Coldwell Banker Realty in Burlingame. After 37 years of experience and hundreds of real estate transactions completed, I still love what I do: helping my clients achieve the dream of homeownership and

The Answer:

“I would teach the importance of thinking like a shareholder activist in the corporate boardroom. All too often, board members do not employ an ownership mentality when it comes to capital allocation, executive oversight, accountability, compensation alignment, and succession.”

—ANDREW SHAPIRO, BS 83
MANAGING MEMBER, LAWDALE CAPITAL MANAGEMENT, LLC

building generational wealth. My business degree from Cal has served me well. An instantly recognized name and such a good base of knowledge gained that I utilize to this day.”

1980

John Distaso, of Dallas, Texas, comments, “Retired June 2 after 41 years in the energy sector, living throughout the U.S., Europe, and Africa. Would enjoy teaching a course at Berkeley in international business or leadership, as I’ve led many teams from leadership roles over the years.”

1983



Andrew Shapiro of Mill Valley, Calif., shares “I enjoy speaking on corporate governance, hedge fund, and activist investing topics on behalf of my activist investment management firm, Lawndale Capital Management, now in its

32nd year. As Lawndale’s funds approach their maturity and projects run down in the next year, I have the bandwidth open for board service on a few public or private corporate boards should my Cal classmates know of any good fits. I continue to enjoy serving in corporate board roles, recently with early-stage startups Shareholder Vote Exchange, Miravel, and VideoXRM. Still vice president of the Northern California Jewish Sports Hall of Fame and immediate past president of the Mill Valley Library Foundation.

“On the family news front, my wife and I were blessed to become grandparents for the first time in April. We expect to journey to the New York area far more often to see the little guy in the coming years.” Shown: Andrew with grandson, Brady Wolfe Freedman.

1990



Timothy Yee, of Alameda, Calif., writes,

“Thirty-two years of marriage, and my wife and business partner, Rose, still surprises me. She is running for Congress (CA-1) and was chosen as a delegate to the Democratic National Convention in August in Chicago.”

1992



Dwight Harris, of Easton, Penn., reports, “Globally released FlyBuy app for iPhone and Android. FlyBuy allows consumers to purchase air travel via our proprietary voice recognition technology and uses our DataScalp platform to narrow flight choices to those most likely to occur, on time, and with bags.

“Married 25 years. Oldest son got his MBA. Middle son figuring it out. Youngest son studying in Japan.”

Arvinder Singh, of New Delhi, India, writes, “I have just started a new business magazine from

our already 75-year-old book publishing business. The idea is to motivate the youth on developing new startups and innovative ventures by giving them a platform to launch their ideas and ventures. Hope to connect with fellow alumni through my magazine startup soon.”

1999

Andrew Farthing, of Austin, Texas, reports, “After more than a decade on Apple’s in-house litigation team, I have moved into the litigation finance industry with Burford Capital.”

2001



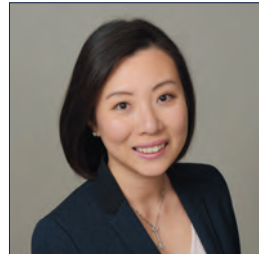
Will Edmonson, of West Hollywood, Calif., updates, “I continue to practice law, primarily handling litigation matters for individuals and small and mid-sized businesses. Before starting my own practice, I was a partner at Doll, Amir & Eley LLP and an associate at Gibson, Dunn & Crutcher LLP. Previously, I served as a law clerk in the federal district court and the 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.”

Judy Ho, of Los Angeles, says, “I’m working as a clinical and forensic neuropsychologist, tenured professor, and published author. I recently gave a TEDx Talk on the impact of negative self-talk and 10 practical strategies to heal attachment wounds and transform self-talk to boost productivity, joy, and

UNDERGRADUATES
CONTINUED

resilience. Please check out the talk at haas.org/Ho and like/comment if inclined—appreciate the support in advance!”

2004



Yunna Cheung, of Las Vegas, was named to *Forbes'* Top Women Wealth Advisors Best-in-State Ranking in 2023—and now again in 2024. “Being named among the best in Nevada is an outstanding and humbling honor, especially as it’s my second consecutive year. Among the ranking criteria is client impact. Quite honestly, that is why I do what I do—to make a positive impact in the lives of my clients, colleagues, and community. This ranking feels like validation that my work is indeed making a difference. Of course, I am especially grateful to my incredible branch team—Emmy Zhang and Jennifer Sheffield. Their strength in building relationships, close attention to detail, working collaboratively, and keeping us organized brings remarkable value to the quality of our environment and our work.”

2005

Nancy Chen, of Taipei, Taiwan, announces, “Working in the family business, building the newest TSMC factories and Costco’s in Taiwan. RUTH Engineering Trading Inc. has been around for almost 40 years, providing clients with high performance waterproofing and insulation solutions.

“Started a fan page on FB, sharing ideas on how

to raise business-minded kids in the age of AI. Check it out at facebook.com/theceomom.tw (sorry it’s in Chinese!). Also establishing personal coaching service to women who want to elevate their life.”

2007

Cristin Hubbard, of San Francisco, was appointed chief commercial officer at BioMarin Pharmaceutical Inc. “Throughout my career, I’ve seen firsthand the important role that medicines and diagnostics play in the prevention, treatment and management of serious diseases,” she said. “BioMarin has made incredible progress in transforming care for patients with serious medical conditions over the past two decades, and I look forward to working with the team to increase that impact with the current portfolio and new product candidates.” Read full story: haas.org/Hubbard.

2008

Andrea Lo, of San Francisco, is founding partner of Main Character Capital, a new \$100M GP seeding fund that backs some the most innovative and ambitious emerging managers across VC/PE/crypto. Andrea volunteers as a board member of Junior Achievement Northern California and an advisory board member at Kearney Women@Digital.

2017



Joe Wilson, of Sacramento, Calif., writes, “Last August, my partner and I opened a restaurant and

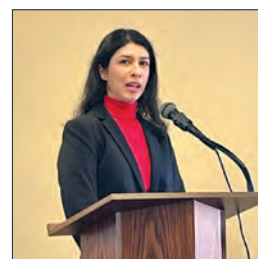
The Answer:

“I’d teach a course on reducing burnout through an innovative, personalized program that will help people to understand work-life balance in a completely new way.”

—JUDY HO, BS 01
CLINICAL & FORENSIC NEUROPSYCHOLOGIST/
PROFESSOR, PEPPERDINE UNIVERSITY

bar in Old Sacramento together! Bear & Crown British Pub is a modern California spin on a traditional British pub concept—complete with fish & chips, Scotch eggs, and imported beers on tap. The space represents my identity as a British-born American and has been an absolute thrill to design and open with my best friend and life partner, who has more than 18 years of hospitality experience.” In addition to running the restaurant, Joe works as an accounting advisory manager at Deloitte, is president of a local affordable housing nonprofit, and serves as vice chair of the Sacramento County Treasury Oversight Committee. Shown: Joe and partner, Jesse Ledin.

2018



Amy Vatcha, of Berkeley, Calif., reports: “I was a delegate and speaker at the United

Nations 68th Commission on the Status of Women conference in New York City. My talk, titled ‘Rising Together: A Journey Towards Women’s Representation in Senior Leadership Roles,’ was featured on a multigenerational panel about strengthening women’s independence and economic empowerment.”



Moncarol Wang, of Palo Alto, Calif., writes, “I graduated from law school from the University of Chicago and passed the California bar on the first try! Currently practicing real estate law in Palo Alto. Also married the love of my life this year! Excited for all of our adventures together.”

2019

Krishna Reddy, of Mountain View, Calif., notes, “I took the entrepreneurship leap and started a company with a fellow Cal alum! With the age of AI, it

feels like there hasn’t been a better time to try to create a company with a truly lasting impact. We are building easy-to-implement AI teammates for small businesses that will help them compete more effectively against the resources that larger enterprises have at their disposal.”

2021

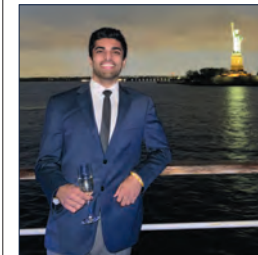


Michael Pratt, of San Francisco, informs, “I was promoted to product lead for my team at Apple, where we are creating a one-stop shop for artists and DJs to manage their careers. I am so excited about the stuff we are building and can’t wait for what’s next!

“My girlfriend moved to Paris, where I spent a solid amount of time this year! It has been absolutely incredible to explore Europe with her. In July, we both moved to Berkeley as she enters the Haas MBA/MCS dual degree program!”

2023

Aishwarya Mahesh, of Moorpark, Calif., writes, “As the year since Haas graduation has passed, I have been reflecting on my educational journey, which ultimately led me to my current role at ADM Investor Services. I am spearheading the development of the environmental trading business.”



Shyam Sethi, of New York City, reports, “I signed up for the LA marathon with my brother Ram, and I’m having a blast training with the NYC run clubs!”



Britney Zhang, of Seattle, says, “Started a new role in sales this

past year. Toured all of Switzerland and Italy and soared through the sky while paragliding in Interlaken, Switzerland.”

MBA

1960

James Martin, of Pacific Grove, Calif., writes, “At 93, with a few balance issues, I am fully retired, though I hope to play another round of golf before calling it quits. I spent 27 years with Kaiser Aluminum & Chemical Corp. I joined ABB as president of their trading business and a director of CII, which was a major producer of calcined coke for the aluminum industry. I also ran my own international trading company dealing in raw materials for the metal industries worldwide.”

1968

Arnfin Haavik, of Oslo, Norway, says, “Having now passed 80, I am not involved in business anymore. Fortunately, I live well on my pension, and my interest in playing the piano keeps me busy. I play in two small trad jazz bands. That gives me the challenges I need.”

1969

Richard Hill, of Pittsburg, Calif., says, “During

The Answer:

“Building soft influence in a hybrid work environment. As organizations embrace hybrid work, it can be difficult to build non-transactional relationships with co-workers, especially if you are new. As leaders, how do we design systems to improve informal connections across the organization?”

—BRIAN RATAJCZAK, BS 14
BUSINESS OPERATIONS & STRATEGY, GOOGLE

my 20s, I absorbed the Cal culture of the ’60s! I explored financial leadership in commercial real estate, international consulting engineering, and technology equity—all while raising a family. Twenty-five years ago, I switched to serving people in need and earned my PhD in clinical psychology. But it all started at Cal. Long before AI became everybody’s focus, I learned versatility in Barrows Hall (pre-Haas).”

William Nelson, of Ross, Calif., shares, “I started working in the food industry in 1970 in product management, market research, and advertising positions. In 1977, I joined Southern Pacific Railroad as the railroad’s marketing and pricing manager for the food, agricultural, and beer/wine industries. After a few years, I transferred to the SPR’s Land Company as manager of the natural resources department of forestry, agriculture, mining/mineral exploration, and coal mining. In the early 1980s, I wanted to take more control of my life and sought to start my own business. After a transfer to Albuquerque, my wife and I saw a successful business concept that had not been developed yet in northern California: Pennzoil 10 Minute Oil Change. We started this business in the Bay Area in several locations, returning home to Marin County in July 1987. The first store was profitable in its first month. I managed this successful business for 21 years and sold it in 2008. Since then, I have managed my investment portfolio and enjoyed my family life and grandchildren. “My wife and I have three children and eight grandchildren. A son and a daughter graduated from UC Berkeley. Our daughter, Pam, played on the tennis team for three years and was an All-American in singles and doubles each year. Our older son was an economics professor at SUNY Buffalo before

MBAs CONTINUED

he decided to be an entrepreneur, and he co-founded a money management firm. Our oldest grandson is a D1 pitcher, and his younger sister is committed to playing basketball at Stanford.”

1974

Cox Ferrall is “still retired,” with his wife of 57 years, Merle, “happily hanging out at our longtime home in San Francisco.”

1978

John McBeth, of Truckee, Calif., graduated from the U.S. Military Academy at West Point in 1969 and served five years of active duty before completing a joint degree with Haas and then Hastings College of the Law. “Then 21 more years in the U.S. Army Reserves,” he informs. “To students today, I would say: Don’t compromise on your integrity! In spite of the Donald Trump approach, they have much to gain by maintaining honor and integrity in business. At the end of their careers, they will be very comfortable and have gained much respect if they do this simple character trait, rather than cheating or scamming their respective work environments. “I was consumed

The Answer:

“I’d teach that far too often we’re told to pursue a path because it is lucrative or safe rather than thinking about what will make us happy and where we want to spend our time.”

—MICHAEL PRATT, BS 21
PRODUCT LEAD, APPLE

with my military career as well as a career as a tax professional with Coopers & Lybrand and Franklin Templeton Investments. But I married and had two wonderful boys, who are now grown and on their own. My wife, Nell, a professional therapist, worked with disabled children. Now retired, we live in Truckee in the summer and Palm Desert in the winter.”

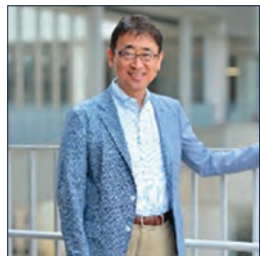
1980

45th Reunion
APRIL 25–27, 2025

1981

Joani (Krieger) Mitchell, of Santa Cruz, Calif., reports, “Loving

living life to its fullest. Love playing with my two granddaughters, traveling the world (up to 110 independent countries), living on the beach in Santa Cruz, and occasionally working as a travel consultant/advisor and as a management consultant.”

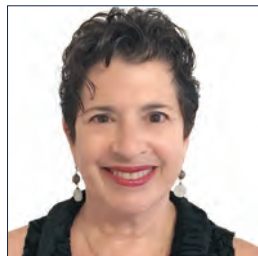


Toshihiro Mori, of Tokyo, writes, “I retired in 2018. My last job was teaching finance in the Graduate School of Business Administration

of Ritsumeikan University in Kyoto.”

1985

40th Reunion
APRIL 25–27, 2025



Mauri Schwartz, of San Francisco, says, “People ask me if I’m still working. My answer is an emphatic yes! I love my job—helping job seekers attain roles in new organizations or make moves within their existing employers. Companies also hire Career Insiders to help employees they need to terminate. I love helping clients to be successful. Most of all, I love learning about them, what they do, why they do it. My curiosity is endless. I’ve had the great fortune to help Haasies move up in their careers, and they have returned to me several times over the many years I’ve been in business.”

1986

Paul DeMuro, of Wilson, Wyo., reports, “Started new positions as senior counsel at the national health law firm

The Answer:

“I would teach ‘Stories at Scale: Utilizing Empathy and Video to Build a Lasting Brand.’ High-production commercials convey impactful messages and generate virality. All brands have the power to make a lasting and global impression.”

—BRITNEY ZHANG, BS 23
ENTERPRISE SALES ASSOCIATE REPRESENTATIVE, AWS

CONFIDENCE
WITHOUT
ATTITUDE

KAMINI
LANE

BS 02

CEO, Coldwell
Banker Realty
Los Angeles

BY ANDREW FAUGHT



As president and CEO of Coldwell Banker Realty, Kamini (Rangappan) Lane makes sure that the company’s 52,000+ realtors have the support and tools to dream big.

“I have the ability to supercharge tens of thousands of entrepreneurs, as real estate agents are one of the biggest classes of entrepreneurs in the U.S. economy,” she says.

Lane assumed her role in March 2023, after holding leadership roles at Sotheby’s International Realty; the peer-to-peer designer fashion platform Tradesy; Compass, Inc.; and eBay, where she led the men’s and women’s accessories category.

It was at eBay that she recognized and developed a passion for empowering entrepreneurs, “from somebody who’s selling a handful of Beanie Babies a month to someone who has a pro shop and is selling millions of dollars of merchandise,” she says.

While real estate is uncertain given fluctuating interest rates and projections that 2024 home sales will continue to lag behind their pre-COVID sales totals, Lane is promoting tools that will help realtors navigate challenges. Chief among them is Coldwell Banker Realty’s Listing Concierge—a proprietary service that gives realtors access to professional photography, digital and printed brochures, websites, and video services.

Lane says she seeks to nurture company leaders who take the time to mentor, educate, and navigate their agents through difficult conversations.

Real estate is a relationship business, says Lane. “What matters is the relationship between agent and client and the relationship between agent and brokerage leadership.”

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

↑
CONNECTIONS

“I got my first job at Ernst & Young because of the Haas name, the quality of the education, and Haas’ amazing recruiting process with the best names in business,” Lane says.

↑
The Takeaway

“I get the most satisfaction when I focus my time and effort at the intersection of what I enjoy, what I’m interested in, and what I’m good at.”

PHOTO: BRIS PHOTOGRAPHY LLC

MBAS CONTINUED

of Epstein, Becker & Green and as strategic advisor at EBG Advisors.” Paul is also a certified public accountant in Maryland and earned a Ph.D. in biomedical informatics.

1990

35th Reunion
APRIL 25–27, 2025

1992



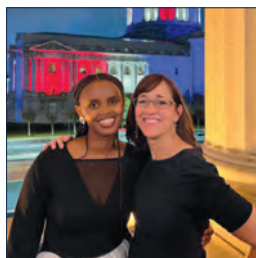
Tim Leach, of Healdsburg, Calif., updates, “I serve as chairman of the board for four companies: MN8 Energy, a utility scale solar power and storage company; and three affiliated investment companies within the asset management

business of Goldman Sachs—GS BDC (ticker GSBD), GS Private Credit, and GS Middle Market Lending Corp. II.

“A year ago, MN8 Energy formed a joint venture with Mercedes-Benz to build and operate a national system of EV charging stations, branded Mercedes-Benz. The flagship station at the North American HQ of Mercedes in Atlanta went live last November, and this year, we are actively opening stations in several states.

“In January, our sixth grandchild was born. Six in four years! Quite a busy blessing!” Shown: Tim and wife, Terry.

1993



Kristin Nicholson, of San Francisco, says, “I’m lucky to be part of a sizable group of MBA 93

The Answer:

“Taylor Swift’s 1989, The Ultimate Product Experience. My time at Apple taught me the value of designing amazing product experiences and marketing playbooks. Taylor has reimaged her industry and has elevated the game for global business leaders.”

—VICKIE MRVA, MBA 98
BOARD DIRECTOR, BLOOMREACH & BRIXTON

classmates involved in the nonprofit SHE-CAN (Supporting Her Education Changes a Nation). SHE-CAN’s mission is to help create women leaders in post-conflict countries through access to full-ride

scholarships to U.S. universities, including UC Berkeley. I began volunteering with SHE-CAN in 2012, and I’m now a board member. Five Haas classmates—**Cynthia Harris, Michelle Buckles, Sandra Stumbaugh, Kim Wirtz, and Erin Constantine**—have since joined me in mentoring amazing young women from Rwanda, Cambodia, Liberia, and Guatemala. **Hilary Weber** provided leadership training for the community, and other classmates are generous donors—thank you! It’s great to remain connected and see everyone at SHE-CAN’S annual gala through such fulfilling work. I won’t be surprised if one of our mentees becomes a head of state—or solves global warming issues for her country! Learn more at www.shecan.global—join us!” Shown: Kristin (right) with her mentee Patrice.

1994

Susan Bernstein, of San Diego, reports, “In January, we officially launched a boutique consulting firm, Shift Beyond Strategies. We

BEYOND YOURSELF

PEDRO DAVID ESPINOZA

BS 17

Founder & CEO,
Pan Peru USA
San Francisco

BY GAIL ALLYN SHORT



Growing up in Lima, Peru, Pedro David Espinoza watched his mother fundraise for a library for the impoverished village of Pampas Grande and establish an NGO called Pan Peru.

“My mom’s an engineer, and one of her dreams was to give back to her hometown,” Espinoza says. “She taught me the power of making a difference and the power of generosity.”

Those lessons have guided Espinoza’s career path ever since.

When he applied for a scholarship to Berkeley, an interviewer gave Espinoza an idea: Turn Pan Peru into a social venture connecting nonprofits with large corporations seeking to make social investments.

So in 2014, Espinoza launched SmileyGo.com. The startup produced an app that matched companies with nonprofits to help them track their corporate responsibility investments and measure the impact.

SmileyGo grew to more than 30 branches in 51 countries, indexing the data of 1.4 million nonprofits in the U.S. alone, Espinoza says.

Espinoza eventually left SmileyGo to launch Pan Peru USA—a nonprofit that helps underserved communities in Peru, and Alpaca Pan Peru—an online marketplace and entrepreneurship program for women of Pampas Grande to sell handmade alpaca apparel. About 100 women have joined the program.

“These women have been able to pay healthcare and educational expenses for their kids while learning about product design and marketing,” he says. Now, he’s inspiring others toward social entrepreneurship.

“I speak at Fortune 500 companies about my immigrant, entrepreneurial story to inspire thousands of people to be relational rather than transactional and to serve rather than receive,” Espinoza says.

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

PHOTO: COURTESY PEDRO DAVID ESPINOZA

↑ CONNECTIONS

Espinoza says his Haas connections have helped him tremendously. Tracy Yang, BS 14, served on SmileyGo’s advisory board and recruited tech companies to join the platform.

↑ The Takeaway

Espinoza regularly seeks counsel from and relationships with leaders, from business school professors to entrepreneurs and CEOs. He even maintains a personal advisory board.

GOLD STANDARD

Berkeley Haas magazine has nabbed a gold medal for the Summer 2023 special issue celebrating the school’s 125th anniversary. Our alumni magazine also took silver overall in the annual CASE (Council for Advancement and Support of Education) Awards. This continues the magazine’s uninterrupted winning streak since it was redesigned in 2019!

CONFIDENCE
WITHOUT
ATTITUDE

ADRIEN
LOPEZ
LANUSSE

MBA 99

*Consultant &
Adviser, ALL
Insights
San Mateo, Calif.*

BY ANDREW FAUGHT



As the child of immigrants, Adrien Lopez Lanusse recalls being a “cultural ambassador” to his French and Mexican parents.

“I was an interpreter—not just with language. I tried to understand how they could be relevant to different audiences,” Lanusse says. “My dad was a gardener, and there was an entrepreneurial spirit in the home, which helped me understand target audiences and not try to be one thing to everybody.”

It’s a skill Lanusse has used to considerable success.

From 2012 to 2021, he was the first vice president of consumer insights at Netflix, leveraging consumer insights to grow the company from \$2 billion in annual revenues to \$25 billion. He also helped the streaming giant expand to 190 countries.

“Traditionally, research data came from surveys or interviews. Now there are additional sources, whether it’s behavioral data or unstructured textual data in the social media space,” Lanusse says. “The expanded tool chest gives an accurate depiction of customers. It’s not just who they are and what they do but what motivates them.”

These days, he’s a consultant and adviser at ALL Insights in San Mateo, Calif., where he helps companies ranging from startups to large tech firms better understand audiences and develop strategies to drive business. The work makes a transaction feel “personal” to customers, he says.

“Algorithms allow us to create a product that adapts to an individual’s needs, but that alone doesn’t make it feel personal,” he adds. “Having a product that is relevant but feels like it comes from a human and not a machine is something a lot of companies strive to do.”

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

↑ CONNECTIONS

“I can’t emphasize enough the value of building bridges,” says Lanusse, who recently led a Haas Latinx Alumni Group panel. “The most valuable connections are sometimes the ones I least expect.”

↑ The Takeaway

“We can’t force anyone to do anything in our career,” Lanusse says. “Cultivating empathy and understanding how to inspire and motivate others are keys to success.”

PHOTO: COURTESY ADRIEN LOPEZ LANUSSE

MBAs CONTINUED

guide companies through rapid, challenging changes—including cultivating resilient leaders, fostering collaborative teams, and nurturing sustainable cultures in an ever-evolving world. Visit: ShiftBeyondStrategies.com.”



Fernando Gil de Bernabé, of Singapore, writes, “This marks my 16th year in Asia. First six years in Shanghai in a corporate development role, and the last 10 in Singapore as COO for Cisco Sales in Asia Pacific. I joined the Pacific Rim Club at Haas out of curiosity about a region of the world I knew little about that was clearly growing in relevance. The Pacific Rim trip in Year Two gave me my first direct exposure to many countries in the region, including Singapore, where I live now.

“Mary Ann, BA 90 (economics), and I are celebrating our 25th wedding anniversary and 30 years since we first met at Berkeley through a common friend. Our daughter, Olivia, and our son, Mateo, are in California in college, and our youngest, Lucas, is a rising senior in high school in Singapore.” Shown: Fernando (far right); with sons, Mateo and Lucas; daughter, Olivia; and wife, Mary Ann.

Jane Cruz, of Manhattan Beach, Calif., shares, “I published my first book for mainstream publication, ‘The Armchair Buddha: A Roadmap for High Potential Leaders.’ The book is a personal leadership development guide designed to help aspiring leaders interested in a unique self-coaching tool for increasing their

personal leadership effectiveness. The book is available on Amazon in both Kindle and paperback formats.”

1995

30th Reunion
APRIL 25–27, 2025

Kassim Chaudry, of Metuchen, N.J., says, “After an unfortunate layoff last April, I’ve been able to travel with my daughters to the UAE to visit a cousin and to Pakistan to visit my mom and extended family. I’ve started working on two startups: one selling high-end skin care in the U.K. (hearthonia.com), and the other a marketing consulting company ([aiRESULTS](https://aiRESULTS.com)). Both are in the beginning phases, with hopes of launching in calendar 2024.

“On the recreational side, I’ve been mountain biking, running, and serving as president of the Toastmasters club (Toast of NY), of which I have been a long-term member. For Cal, I’ve been treasurer for the Haas Alumni Network NYC Chapter and an alumni interviewer for prospective Haas MBA students. I’ve met many bright young minds, some of whom will attend in the fall. I’ve been joined at a number of NYC Haas and Cal events by **Laura Flores, Cassie Hallberg, Linda Lee, BS 94**, and **Arno Hesse**, among others. I also mentor undergraduates and offer 30-minute career counseling sessions, which are rewarding, as the feedback I received was very positive. Hoping for another year of close connections with the awesome Haas community in various capacities. Go Bears!”

1996

Kevin Brown, CEO and co-founder of Innit, recently partnered with the White House to end hunger and build healthy communities. Innit is

developing a MyPlate virtual assistant based on its FoodLM platform, incorporating healthy recipes and educational information from the U.S. Dietary Guidelines, as well as answering questions about food assistance programs and eligibility.

1998



Tomoko Kusamoto, of Hakuba, Japan, reports, “I’m a founder of Hakuba International School, a new international boarding school established in 2022 in the northern Japanese Alps.” Shown: Tomoko (front, holding flowers) with students and staff of the Hakuba International School.

Vickie (Bond) Mrva, of Menlo Park, Calif., writes, “I’ve been serving as interim CEO for Brixton for the past six months. This has given me the opportunity to acquire new skills, including recruiting top CEO candidates, managing full P&L under a PE model, and managing complex legal and HR issues.

“Together with my husband, I’ve been raising two teen athletes and exploring the world with them, including Italy, Switzerland, and, this summer, Croatia.”

1999



Amy (Clifford) Jones, of San Anselmo, Calif., updates, “I (joyfully) retired in April 2022 after 30 years in

investment consulting. I loved my career, and I’m so grateful for the friendships made over the years, but I started to get cranky as we headed back into the office after COVID, so I decided to make the leap. It was an adjustment at first, but I am loving it and highly recommend for those considering! I dove headfirst into oil painting last year and do it pretty much full time. Working on a sunset painting featuring the Campanile right now :) (IG @amycjonz).

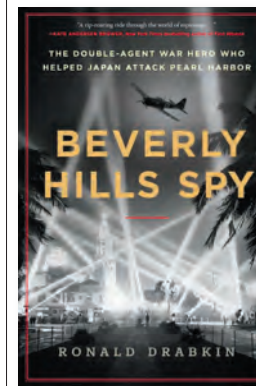
“Loved seeing everyone at reunion—what a weekend! Such an amazing group, and it was a blast being back on campus. If you are on the fence about attending an upcoming reunion, do it, and go to everything. It is like a giant hug and incredibly soul-filling.”



Carrie Morris, of San Francisco, reports, “After two decades in commercial real estate investment and office and retail property development, I made a major pivot in my career, starting a new role in the public sector at The Port of San Francisco. Last October, I started on the Waterfront Development team, where I’m working on large-scale development projects involving complicated public-private partnerships, including the SF Giants’ Mission Rock project. The learning curve is huge, but it’s exciting and gratifying to be putting my energy into improving my hometown for the long term.

“I’m living in San Francisco with my husband and 15-year-old son—had a blast seeing everyone at the reunion!” Shown: Carrie (center); **Amy (Clifford) Jones; Tammy Plotkin-Oren; Julie (Richmond) Gutzwiller**; and **Carla DeSantis**.

FOR ESPIONAGE ENTHUSIASTS



Beverly Hills Spy (Harper Collins, 2024) is based on the true story of a British World War I hero and Hollywood socialite who spied for the Japanese Imperial Navy, playing a key role in the attack on Pearl Harbor.

—**Ron Drabkin, MBA 93**
Author and Sales Director, Getmiles.com

MBAs CONTINUED



Allen Schoonmaker, of Hong Kong, writes, “Busy running my startup focused on HR tech in Hong Kong. We secured major contracts with the Hong Kong government and Cyberport to deliver a recruitment platform for cross-border fintech roles in Hong Kong and GBA China. We are now actively preparing for our expansion into SEA, which will start this spring!

“With our son at the University of Chicago and our daughter at Phillips Academy at Andover, my wife, Jenn, and I, empty

nesters, are enjoying the extra time for new pursuits. Jenn plays competitive tennis in Hong Kong, and I am active, as always, in fitness and running!” Shown: Allen and Jenn.

2000

25th Reunion
APRIL 25–27, 2025



Pascal Hoffmann, of Oakland, Calif., writes, “**Nicole Chabot**’s son and Pascal Hoffmann’s son met in a tennis competition. After the game was over, the boys showed respect for one another. The parents, not

so much. They were #BeyondThemselves!” Shown: Henry Hoffmann; Andrew Regan; Pascal (lower left); and Nicole.

2002



Coco Kee, of Princeton, N.J., reports, “I took a two-month intensive screenplay writing class online in the evening, from learning the fundamentals to writing a script. I managed to write 50+ pages. I have to say, it is so hard. I’ve started to appreciate films even more. I also launched my podcast ‘Blockchain Asia Podcast,’ built on a blog I have been writing for four years. I enjoy interviewing people from all over the world to learn different perspectives and make new friends.”

2004



Rodrigo Brumana Moreira, of San Jose, Calif., writes, “Had a great time meeting classmates at our 20-year reunion. We missed most of our Latinx classmates, but they were well-represented by **Pablo Seminario** and **Juan Manuel Castro-Zumaeta**. We had a great time at **Nicolas Bossut**’s chateau prior to the reunion, and **Dan Mucha** and **Todor Konstantinov** flew all the way from Europe for the gathering. Great job by Tenny Frost and the Alumni Relations Office. Go Bears!” Shown: Rodrigo, Nicolas, Dan, Pablo, and Juan.

Sharon Karlsberg, of San Francisco, reports, “I was delighted to join my classmates from all over the world for our 20th



reunion! From as far away as New Zealand (**Rachel Fleet**), Austria (**Todor Konstantinov**), London (**Dan Mucha**), Peru (**Pablo Seminario**), and most parts of the U.S.—65+ of us descended on Berkeley in late April for intellectual, social, and emotional reconnection. Several of us have been with our present companies for nearly 20 years—**Nicolas Bossut**, **Angel Martin**, **Jonathan Belk**, **Rob Jacoby**, and me, to name a few. Many more have explored myriad countries, companies, roles, and responsibilities since graduating. Despite many intervening years, however, we joined together with great delight and genuine appreciation to be back at our old b-school stomping grounds. What a blessing to be part of this forever Haas community. PS: Don’t forget to donate in honor of our 20th reunion, classmates!” Shown: Sharon (third from left); **Yvonne Roth**; **Rob Jacoby**; **Chancellor Rich Lyons, BS 82**; **Todor Konstantinov**; **Richard Chan**; and **Jason Anderson**.



Melinda (Steinmetz) LaBonge, of Lafayette, Calif., says, “One of the best things at Haas was meeting this group of

PHOTO: RZ PHOTOGRAPHY

QUESTION THE
STATUS QUO

EMILY
EWELL

MBA/
MPH 12

*Founder and
CEO, Pantys
São Paulo*

BY MEILAN
CARTER-GILKEY



When Emily Ewell introduced her line of boxers for transgender men who menstruate, she sparked much debate in an industry that has traditionally marketed to women.

“It was very shocking, but it was by far our most successful launch in terms of brand awareness, reach, and press,” Ewell says. “We showed that diversity and inclusion is central to our brand and identity.”

The boxer is one of many washable menstrual hygiene products Ewell’s company, Pantys, has launched to offer a sustainable solution for the planet and for people who have periods.

“All of our innovation is focused on health and sustainability. Those pillars drive our mission, communications, research and development, and every aspect of the business,” she says.

Pantys made its debut in Brazil in 2017 with a highly absorbent, leak-proof, menstrual underwear using its clinically approved pantyliner technology. Since then, the company has grown in popularity and has added new products, including swim, maternity, and incontinence undergarments.

With a strong online presence and three stores in Brazil and Europe, Pantys is successfully creating change in a market dominated by disposable products.

“We’re in the business of changing people’s habits, which is a difficult business model. We don’t use eco-shaming in our marketing. We inspire people to make the change,” she says.

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

↑
CONNECTIONS

Ewell credits Haas courses Venture Finance and Impact Accounting for preparing her to lead in the health industry. “I learned how to bootstrap a company and to build businesses with a triple bottom line,” she says.

↑
The Takeaway

“You want to make sure that you’re not just innovating to innovate, that you’re also innovating to solve a real problem that people have,” Ewell says.

PHOTO: COURTESY PANTYS

MBAs CONTINUED

amazing and inspiring women!” Shown from top: **Sarah Fried Rose**; **Kim Manca**; **Mari Mielcarski**; **Kirstin Schlueter Mitchell**; Melinda; and **Nicole (Puckhaber) Massey**.

Stephen Leeflang, of Sandy, Utah, reports, “Development business is staying strong. Manufacturing business has exploded. My oldest now a senior in high school—it’s going by too fast.”

2005

20th Reunion
APRIL 25–27, 2025

2006



Jia Lee, of Basking Ridge, N.J., updates, “I started a new position in January as the senior vice president of strategic marketing and head of global strategic growth initiatives for Highlight Tech Corporation (HTC), an integrated solutions provider in semiconductor process equipment and technical services. Established in 1997, HTC is a Taiwanese public

company that specializes in ultrahigh vacuum technology for industries including semiconductors, optoelectronics, display, and photovoltaics. Core products and services include vacuum chambers and components, vacuum valves, vacuum pump and valve overhaul services, process exhaust gas abatement solutions, and process equipment (e.g., sputtering and spray solvent). One of HTC’s subsidiaries, Finesse Technology, focuses on developing electronic subsystems, components, and overhaul services specifically targeted at semiconductor process equipment. Finesse’s offerings include RF generators, ozone generators, ozone sensors, RPS generators, microwave generators, match boxes, as well as electronic component and subsystem overhaul services. Together, HTC and Finesse collaborate to provide highly integrated technology solutions for semiconductor process equipment.”

2008

Michael D. Thomas, of Long Beach, Calif., reports, “I recently moderated a DEI panel at SXSW.” See haas.org/Thomas. Thomas is a principal in the Orange County, Calif., office of Jackson Lewis P.C. and a co-leader of the firm’s corporate diversity counseling practice group.

The Answer:

“Shh...the sound of silence. The power of pausing to listen to what others are trying to tell you.”

—JESSAMINE CHIN, MBA 13
SR. DIRECTOR, GLOBAL CORPORATE RESPONSIBILITY, PALO ALTO NETWORKS

DEVELOPING LEADERS



Jackson Nickerson, MBA 90, PhD 97, has been named dean of the Richard A. Chaifetz School of Business at Saint Louis University. Nickerson has held many leadership roles, including associate dean and director of Brookings Executive Education at Washington University and the Brookings Institution.

2009

Tim Ziemann, of Austin, Texas, writes, “I’m providing transaction advisory services to private equity focused on tech and tech-enabled investment opportunities. This involves working closely with the deal teams pre-close as well as the operating partners post-close, often filling an operating partner role for my smaller private equity clients.

“Here in Austin I run into more and more of my Haas colleagues who have recently moved here.”

2010

15th Reunion
APRIL 25–27, 2025

An Yan, of Tokyo, says, “It was a great honor in March to welcome to the Google Tokyo office Haas Board Member **Seiichiro Yamamoto MBA 92**, Michael Rielly, CEO of Berkeley Executive Education,



and Howie Avery, assistant dean of Development and Alumni Relations. I’m very excited for Haas and Berkeley’s strategic plan to expand their programs and enhance collaborations with Japan.” Shown: An (far right), Michael, Seiichiro, and Howie.

2011

Seung-Ho Ahn, of New York City, writes, “I met Dr. **Weijian Shan, PhD 87**, chair of PAG Group in Hong Kong, at a Hong Kong Monetary Authority-sponsored event in New York. Dr. Shan shared his views on China and signed his 2020 book, ‘Money Games: The Inside Story of How American

Dealmakers Saved Korea’s Most Iconic Bank.” Seung-Ho has sat at the same desk, investing in emerging market credits, for the past 12 years.



Tapan Kamdar, of San Jose, Calif., writes, “I spent the past three years building messaging products at Meta to bring people and communities together through meaningful conversations. I recently started a paid platform to assist individuals to level up their career through coaching and interview preparation. I am excited to groom talent and help unlock uncommon career outcomes. My weekly newsletter on LinkedIn called Building Blocks helps leaders build their careers and scale outcomes for their teams one brick at a time. SkillSculpt—level up your career.”

2013

Jessamine Chin, of San Francisco, joined Palo

The Answer:

“Solo entrepreneurship for working parents. Becoming an entrepreneur while becoming a mom has been one of the most challenging transitions and learning curves of my life!”

—ROBYN (MONROE) EIDELSON, MBA 19
FOUNDER & CEO, ROBYN EIDELSON COACHING, LLC

Alto Networks to lead its global environmental sustainability, social impact, and corporate governance (ESG) strategy and efforts.

Aashi Vel, of Seattle, reports, “I started Traveling Spoon along with my co-founder, **Steph Lawrence**, upon graduating. Traveling Spoon connects travelers with private food experiences with locals and is looking for hosts globally, from Barcelona to Boston. Hosts can offer a cooking class (or mixology or baking class!) from their home kitchen and set their own price and availability. It’s a great way to

share what you love with the world while making money doing it.” Apply if interested: haas.org/Vel.

2014

Puneet Agarwal, of San Jose, Calif., updates, “Working with sales on showcasing the value of AI solutions at Salesforce to high-tech customers. “We welcomed baby boy Aryan to our family this January.”

Brandon Doll, of Las Vegas, writes, “This update is a bit delayed, but, in 2021, after many years in the National Football League, I founded Sports & Entertainment Advisors. SEA helps major

sports organizations that want to generate more ticket revenue by optimizing four key contributors to ticket revenue generation—product mix, pricing, promotion, and distribution. Our engagements have generated billions of dollars in contracted revenue for new sports venues and typically generate 30%+ year-over-year increases in ticket revenue for existing client properties. SEA supports an elite roster of clients, including Oak View Group, the Memphis Grizzlies, ESPN Events, and the Pro Football Hall of Fame. If you’d like to discuss ticket revenue generation or learn about SEA, please reach out—we welcome the opportunity to connect!”

2015

10th Reunion
APRIL 25–27, 2025

Sandeep Pahuja, of Oakland, Calif., writes, “Last week, Joe Gerber, Joanne Cheung, BA 02 (comparative literature), and I wrapped up the sixth year of teaching ‘Designing Futures’ at Berkeley Haas. The class combines future thinking with design methods and tools, having MBA students bring creativity and rigor together to imagine preferred futures. We’ve been fortunate to do this work professionally (in VC, with for-profits, in

The Answer:

“‘Neuroconvergent Leadership: How to Lead Teams for All Neurotypes.’ Recently, I was diagnosed as autistic with ADHD. Learning this 20+ years into my career has been transformational. It would offer the tools I’ve learned that have helped me be an effective leader.”

—ENNIS OLSON, MBA 16
GLOBAL INNOVATION LEAD, GOOGLE

MBAs CONTINUED

social impact, etc.), and we want to help MBA students see the world differently. Grateful to Haas for inviting us back to teach this class the last few years! It is such a joy to learn with these amazing students and always a highlight every year.”

2016
Ace Patterson, of Los Angeles, writes, “I’m still reflecting on how vibrant and incredible the Black Tech Achievement Awards were. What an honor to be recognized as a finalist for the Gaming Award and be surrounded by such excellence. There was a different type of electricity in the room that evening. And as for us at Five Mics Studios (Techstars ‘23), we are JUST getting started. Our team has grown, the roadmap has been set, and we hit the ground running. Cheers to what’s all in store!”

2018
Fabián Poliak, of Buenos Aires, Argentina, reports, “My wife, Svetlana, and I married on March 26 after enjoying a five-year relationship, including long-distance before the pandemic

a last-minute summer tutor for Svetlana’s company, Project Lever. I followed her to Russia and that decision launched the magical realism that has been our life happily ever after.” Read *The New York Times* “mini-vows” of their love story: haas.org/poliak-wedding.

Jeffrey Webb, of New York, completed a four-year tenure at Stripe, where he spent three years as an enterprise account executive selling to some of Stripe’s largest SaaS platform customers, and one year as the strategy lead for Stripe Connect, Stripe’s multiparty payments product.

He recently started at the Series B Generative AI startup Harvey.ai to lead and scale the company’s mid-market sales effort. Harvey is backed by Sequoia, Kleiner Perkins, and Open AI’s venture fund and provides a full gen AI platform to help lawyers and other professional services workers draft agreements, conduct legal research, and analyze and synthesize large volumes of technical documents in a fraction of the time it takes today.

“Open to introductions to any lawyers exploring ways to weave gen AI into their daily practice,” Jeffrey writes. And he’s

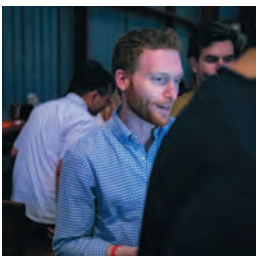


time leadership and confidence coaching practice. With my background in coaching and sailing, I empower women leaders to stop doubting themselves so that they can own their ship.

“I moved to San Diego with my partner in 2020 to be closer to family and then had my first daughter, Liora, in January of 2022. Beyond work, I’ve been enjoying sailing in the San Diego harbor, learning how to garden, and reading fabulous books.” Shown: Aaron, Robyn, and Liora.

2020
5th Reunion
APRIL 25–27, 2025

Michael de Lyon, of Houston, Texas, reports, “Just got engaged to my partner and moved my Savory Protein Bar company (superteamfoods.com) to Houston!”



Harry Goldberg, of San Francisco, writes, “I turned my passion project into a business. HealthTech Hang is a community of founders, executives, clinicians, investors, builders, operators, sellers, administrators, enablers, and students. Folks gather to have fun and connect, recruit and hire, raise and deploy capital, grow and operate businesses, and develop skills. With thousands of members across the U.S., the community hosts intentional events, delivers network-

powered services, and curates valuable resources. Anyone welcome. Sign up for free: HealthTechHang.com.”

Sarah (Boisseree) Watson, of San Mateo, Calif., writes: “I married my partner, Reid Watson, in 2023, and we welcomed our daughter, Lily, in March.”

2021
Fletch Vynne, of Seattle, updates, “After two-plus years at BCG, I’m now the director of strategic initiatives for Risk Mitigation Consulting. My partner and I are expecting our first child in August!”



Shaan Arora, of Los Angeles, notes, “Got married to another Haas grad—**Janki Patel!**”



Jeff Diamond and **Kokei Otsi**, of Los Angeles, who met at Haas, married at the de Young Museum in San Francisco on July 20, 2024.

2023
John Adams, of Herndon, Virginia, celebrates, “Had a baby girl! First child.”

Scott Cheeseman, of Sonoma, Calif., writes, “California is currently facing an unprecedented crisis as insurers have withdrawn from underwriting new

QUESTION THE
STATUS QUO

CYNTHIA
MORROW

BCEMBA
05

Co-founder,
More Luxury Club
London

BY NATASHA PAYÉS



After spending the early 2000s consulting Fortune 500 companies on building high-performance workplace cultures, Cynthia Morrow decided it was time for a second act: creating an innovative business.

She first caught the entrepreneurial bug shortly after college when she worked for the now-defunct People Express, a low-cost airline. Morrow felt it again while taking an entrepreneurship class with former Haas lecturer Steve Blank. She was tasked with writing a business plan for a clothing brand.

“You just get bitten by that bug, having an idea and wanting to see it to fruition,” Morrow says.

Never losing sight of her aspiration, Morrow is now getting into the fractional ownership space with More Luxury Club, a circular fashion marketplace. Unlike the rental market, where consumers often lease items once and never convert to repeat customers, fractional ownership allows people to buy shares in luxury goods. Clients who join More Luxury become co-owners of a designer handbag for 20% of the retail price. They can then reserve and use their handbag for up to 10 weeks a year, one to four weeks at a time.

“Our circular business model is environmentally sustainable and constantly gives shoppers that hit of newness, that dopamine rush that they love,” she says.

As the global secondhand market grows and is expected to reach \$350 billion by 2028, according to ThredUp’s 2024 Resale Report, More offers a solution for those looking for a savvy way to own luxury.

“I want to make this experience joyful for people and save them 80% of what they’re spending on high-end goods,” Morrow says.

linkedin.com/in/cynthiacovett

↑
CONNECTIONS

Cynthia Morrow was one of the founding facilitators of the Haas@Work course, a design-thinking and consulting course for MBAs.

↑
The Takeaway

“I’ve had at least seven of my classmates help with my pitch deck for More Luxury,” Morrow says. “The power of your network is definitely your social capital.”

PHOTO: BHAV SONIGRA

The Answer:

“How managing your calendar as opposed to allowing it to manage you can lead to more impactful leadership.”

—OLASENI BELLO, MBA 21
ASSOCIATE GENERAL COUNSEL, INTUIT

(and short distance during). We first met in 2008 at a college party. Our encounter was brief. Ten years later, while backpacking in Europe after my Haas graduation, we reunited when I signed up to be

hiring, too! Email: jeffrey@harvey.ai.

2019
Robyn (Monroe) Eidelson, of San Diego, says, “Since graduating, I’ve started my own full-

STUDENTS
ALWAYS

CHRIS
BOERNER

PhD 02
Board Chair &
CEO, Bristol
Myers Squibb
Princeton, N.J.

BY SUZI MORALES



How does a kid from Arkansas who hated science and wanted to be a professor end up leading a Fortune 100 biopharmaceutical company?

By pursuing meaningful work and valuing the people around him, says Chris Boerner, who was recently named board chair and CEO of Bristol Myers Squibb (BMS).

Boerner swore off science after completing a college biology course and instead majored in economics and history. With an eye toward academia, he enrolled in Haas' PhD program, where he researched how biotech companies are influenced by organizational factors when developing new products.

After graduation, Boerner joined McKinsey & Co. to consult for biotech clients—a role that changed his life. "I loved working for companies focused on improving patients' lives," he says. "I decided then not to go back to academia."

Boerner went on to Genentech's oncology department but realized that he needed to learn "the language of science" to achieve success. He spent hours questioning the company's scientists about their work "to be just smart enough to get through the next day," he says. His aspiration to enhance patients' lives was cemented when a cousin died of cancer.

In 2014, he joined BMS to head U.S. operations. Now, as a CEO navigating a changing healthcare industry, he reflects on how his strong sense of community shapes the way he leads.

"I want to be surrounded by brilliant people who are great at what they do and who are also decent humans."

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

↑
CONNECTIONS

Boerner regularly invites Gary Pisano, PhD 88, an organizational innovation professor at Harvard Business School, to speak at BMS on how to be an innovative company.

↑
The Takeaway

"Do things you're interested in, you're passionate about, and be open to opportunities that come along. Don't try to over-engineer your career," Boerner says.

PHOTO: COURTESY CHRIS BOERNER

MBAs CONTINUED

policies in the state due to the increased risk of wildfires and regulatory challenges. This has left many homeowners and businesses without access to insurance and has put communities at risk of losing their homes and businesses in the event of a wildfire." Scott founded XyloPlan, "a startup that is applying machine learning and advanced fire modeling to create Fire Adapted Communities through high-value, prioritized mitigations that impede the spread of wildfires into critical areas. The response from insurers, reinsurers, real estate developers, homeowners' associations, and community leaders has been incredible. If you are located in an area of high wildfire risk and would like to learn more about our approach, I invite you to visit XyloPlan.com."



Pamela Iluore, of San Francisco, reports, "Started as a senior game product manager at PlayStation. Had second child with husband, fellow alum and double Bear **Alex Martelli, MBA 22.**" Shown clockwise: Double Bears Pamela, Alex, and their baby Bears Xander and Paxton.

2024

1st Reunion
APRIL 25-27, 2025

KC Loy updates, "Fellow alum **Hasan Masud, MBA 23**, and I have partnered together to buy and run a SMB! We want to be the successor for a current business owner who is looking to retire. We're grateful that our Haas

journey has led to this journey together, and we welcome any opportunities to give back to the Cal network. Visit: raintree.capital."

BC/EMBA

2005

20th Reunion
APRIL 25-27, 2025

2010

15th Reunion
APRIL 25-27, 2025

2014



Larry Sidney, of Zephyr Cove, Nev., reports, "This past October, I gave a TEDx Talk, 'The Power of Pursuing Audacious Dreams.' It was such an amazing experience! My talk was about following your passions and largely focused on my young son's soccer dreams and my skeleton career. Hopefully, it will inspire a few other people to live their lives to the fullest and pursue the things that are most meaningful to them."

2015

10th Reunion
APRIL 25-27, 2025

David Dieterich, of Scottsdale, Ariz., updates, "I'm joining as a partner with Fin-trepid Solutions to offer financial consulting to help businesses of all sizes improve liquidity with loans, operational improvement, and exit planning."

2019

John Gribowich, of San



teaching theology at Sacred Heart Cathedral Preparatory High School and have been involved with the Student Launch Initiative, which encourages students to develop their entrepreneurial skills and culminates with a shark tank where they pitch their concepts. I also work with Sunday to Sunday, a startup that offers a 12-week hybrid courses teaching people

to lead and serve through their vulnerabilities." Shown: John (far left) with Sunday to Sunday curriculum team.

2020

5th Reunion
APRIL 25-27, 2025

2024

1st Reunion
APRIL 25-27, 2025

MFE

2007

Nick Sonnenberg, of New York City, reports

that his book, "Come Up For Air," was a WSJ best seller. Visit: comeupforair.com.

PHD

1971

William Halal, of Washington, D.C., writes, "My latest book, found at BeyondKnowledge.org, has become an Amazon #1 bestseller and has been translated into Spanish and Farsi, with a Chinese version in the works." Next up, his eighth: "One World: The Digital Revolution Is Unifying the Globe." *Fortune* published his 2022 article, "The Democratic Enterprise Will Redefine Society."

IN MEMORIAM



Andrew T. Rudd, MBA 76

Entrepreneur, Innovator & Benefactor

Entrepreneur **Andrew T. Rudd** died April 2 in Berkeley, Calif. Rudd, 74, maintained deep ties with Berkeley from the time he attended until his death. Rudd earned an MBA, an M.S. in operations research, and a PhD in industrial engineering and operations, all from Berkeley. He also held a B.Sc. from the University of Sussex.

Rudd taught finance and operations research at Cornell University and was a leading authority on modern portfolio theory. He later co-founded Barra Inc., which developed risk-management tools, most notably the Barra Models. These models forecast risks for equity, fixed income, and derivatives. Rudd also launched Advisor Software, developing wealth management products for investors, and acquired and ran Advisor Partners, an investment advisor with quantitative products.

He and his wife, Virginia, founded the Rudd Family Foundation, which focuses its efforts on education and providing opportunities to others. The Foundation endowed chairs at Haas and the Blum Center for Developing Economies. It also transformed the Rudd Family Big Ideas Program into one of the university's most esteemed accelerators. Rudd was a UC Berkeley Foundation trustee and Builder of Berkeley. Read his full obit: haas.org/Rudd-obit.

Evelyn Knop, BS 48
Jean Blois, BS 49
Gordon Crowell, BS 53
Charles Gianola, BS 54
Edward Mayeda, BS 57
Eugene Brigham, MBA 57, PhD 62
Frederick Ebey, BS 58
Gilbert Esparza, BS 58
Joe Stine, BS 58
James Snell, BS 59

Oliver Hook, MBA 59
Neal Miura, BS 60
Harry Dingman, MBA 61
Alfred Cuthbert, BS 62
Walter Baker, BS 64
Darryl Marshall, BS 64
Kent Newmark, MBA 64
Wayne Batavia, BS 76
Michael Russell, MBA 80
Marilyn Bolognesi, MBA 86

Alexander Hiam, MBA 86
Brett Estes, BS 87, MBA 90
Colleen Stratton, MBA 91
John Barela, MBA 93
Karen Brown, MBA 07
Elfriede Robinson, Friend

WATCH AND LEARN

Catch enlightening ideas from April's Alumni Conference.



KEYNOTE BY
McKinsey's
Jan Shelly Brown,
MBA 14



AI
AND THE ECONOMIC
OUTLOOK



DESIGNING YOUR
Second
(or next) Act



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CAL HOMECOMING
WEEKEND
October 18-20

HOMECOMING @ HAAS
October 19

BERKELEY
GOLDEN GRADS REUNION
& LUNCHEON
December 5

MBA REUNION WEEKEND
April 25-27,
2025

ALUMNI CONFERENCE
April 26, 2025

Hundreds
of alumni
enjoyed
connecting
with friends
old and
new during
spring's
Alumni
Conference
and MBA
reunions.

PHOTO: NOAH BERGER

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2008

After graduating from Haas, Kibbey and Denby travel to four continents seeking the right factory. In Turkey, they assemble one of the **FIRST FULLY TRANSPARENT APPAREL SUPPLY CHAINS**. Everything from seed to finished product occurs within a 100-mile radius.



2011

Now sold at Nordstrom and on Amazon, **PACT BECOMES A CERTIFIED B CORP**, solidifying its commitment to social good. It's acquired by Boulder, Colo.-based Revelry Brands. Kibbey steps down to join the Sustainable Apparel Coalition, eventually becoming CEO. Later, he founds Worldly, a platform for climate-impact intelligence.



2014

PACT partners with farmers and factories in India to launch an **ORGANIC COTTON FAIR TRADE CERTIFIED LINE**, including baby clothes. A second round of equity financing with Revelry aims to add new products to the line, which now includes camisoles, leggings, and long johns. Since 2011, PACT has grown revenue nearly 800%.



2015

Denby steps down and co-founds The Renewal Workshop, which **TRANSFORMS UNSELLABLE OR EXCESS STORE INVENTORY INTO SALABLE ITEMS**. It is later acquired by international logistics company Bleckmann. Today, he's an investment consultant and chair of the board of Fashion Takes Action, which advances sustainability in the fashion system.

PACT Apparel

Alumni pioneer ethical, stylish, sustainable fashion

BY ANDREW FAUGHT

JEFF DENBY AND JASON KIBBEY, BOTH MBA 08, MADE STEWARDING THE HEALTH of the planet fashionable. The pair set out to create a unique, design-driven, organic clothing brand with a fully transparent supply chain. And they did just that. PACT introduced sustainably manufactured cotton garments that don't harm the Earth—with 10% of sales proceeds benefiting various environmental and humanitarian causes. Starting with a line of underwear for adults and the puckish tagline "Change starts with your underwear," the company soon expanded to other clothing and baby items, creating both a fashion brand and a social movement.

2009

PACT Apparel launches with a line of **SUSTAINABLE UNDERWEAR FOR ADULTS** made from organic cotton. Each print collection promotes a cause and a nonprofit. Items are packaged in a reusable cloth bag made from scraps and shipped with a compostable bag and address label. Online, customers can shop by cause, fit, or print.

2010

The company's contribution to sustainable eco-fashion **EARNS THEM MULTIPLE INTERNATIONAL DESIGN EXCELLENCE AWARDS** (IDEA), a Core77 Design Award, and a prestigious Brit Insurance Designs of the Year Award.

2012

T-shirts and socks are added to the line. PACT socks **LAUNCH IN WHOLE FOODS** in the Midwest, California, and Texas. The supermarket chain will eventually become PACT's biggest client, selling the clothing in nearly every store nationwide.

2024

PACT product offerings now include home goods, accessories, maternity wear, and more. The **GIVE BACK, WEAR FORWARD PROGRAM** allows customers free shipping of gently used clothing (even non-PACT items) for donation to one of five charities.

PHOTOS: COURTESY OF PACT AND BLECKMANN

GIVE

to the programs that matter most to you while retaining assets during your lifetime.



Careers in energy sparked both lifelong friendship and philanthropy for **Matt Masters, MBA 80**, and **Ken Niemi, MBA 87**. The two met at PG&E, and when Matt included Haas and Cal in his estate plans, it inspired Ken to do the same. **"You don't have to be Bill Gates or Warren Buffett to do this,"** Ken says.

Both prioritize sustainability. **"We need bright people thinking deeply about these issues,"** says Matt. **"Whatever support I can lend to Haas programs and students, I feel like it's doing good."**

"Haas truly changed my life," says **Colleen Cassidy, MBA 86**. A successful pharmaceutical consulting career has allowed her to give back, including both creating a bequest in her will and endowing an undergraduate scholarship. **"Consulting was good to me,"** she says. **"I first thought, 'Oh, I don't have that much money,' but I realized it really won't affect my retirement at all."** She's especially eager to help students struggling with basic needs. **"I don't want anyone to miss out on a Haas education because they're so busy just paying for their lives. We can help them have the same opportunities we've had."**



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