BERKELEY HAAS

SPRING 2025

14 >

Berkeley's Can-Do Mayor

Adena Ishii, BS 14, brings a fresh perspective to the office

Plus:

CELEBRATING TENNY FROST P. 32

ALUMNI ENERGIZE AUSTIN, TEXAS P. 24

A Dean's Speaker Series event in February celebrated 15 years of Haas culture. Interim Dean Jenny Chatman (second from left) welcomed panelists Marc Singer, BS 86; Elena Gomez, BS 91; and Sean Li, MBA 20.

PHOTO: KATELYN TUCKER; ILLUSTRATIONS: DRUE WAGNER

TEN TAKEAWAYS

1 The Defining Leadership Principles turn 15 PAGE 56

2 AI's GOLD RUSH OF VC FUNDING PAGE 12

3 TAXATION RESEARCH helping build the DRC PAGE 20

4 A TWO-CAREER FORMULA for fulfillment PAGE 41

5 YOUR NEW UC BERKELEY ALUMNI PORTAL PAGE 55

6 PAGE 24 ALUMNI ENERGIZING AUSTIN

7 The legendary TENNY FROST retires PAGE 32

8 Mistakes sports bettors make PAGE 10

9 Lifelong health effects of early SUGAR exposure PAGE 11

10 The alumna leading the CITY OF BERKELEY PAGE 14

MASTHEAD

Joey Schmit
Executive Editor

Amy Marcott
Managing Editor

EmDash
Art Director

Section Editors
Gary Thill, Gionna Younger

Contributing Editor
Laura Counts

Staff Writer
Kim Girard

Contributing Writers
Gail Allyn Short, Michael Blanding, Andrew Faught, Carol Ghiglieri, Katia Savchuk, Dylan Walsh, Koren Wetmore

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

Address changes:
alumni@haas.berkeley.edu
Contact:
letters@haas.berkeley.edu

View an accessible PDF or in large print at **haas.org/bhmag**

BERKELEY HAAS SPRING 2025 NUMBER 118

100%

Cover: Gabriela Hasbun

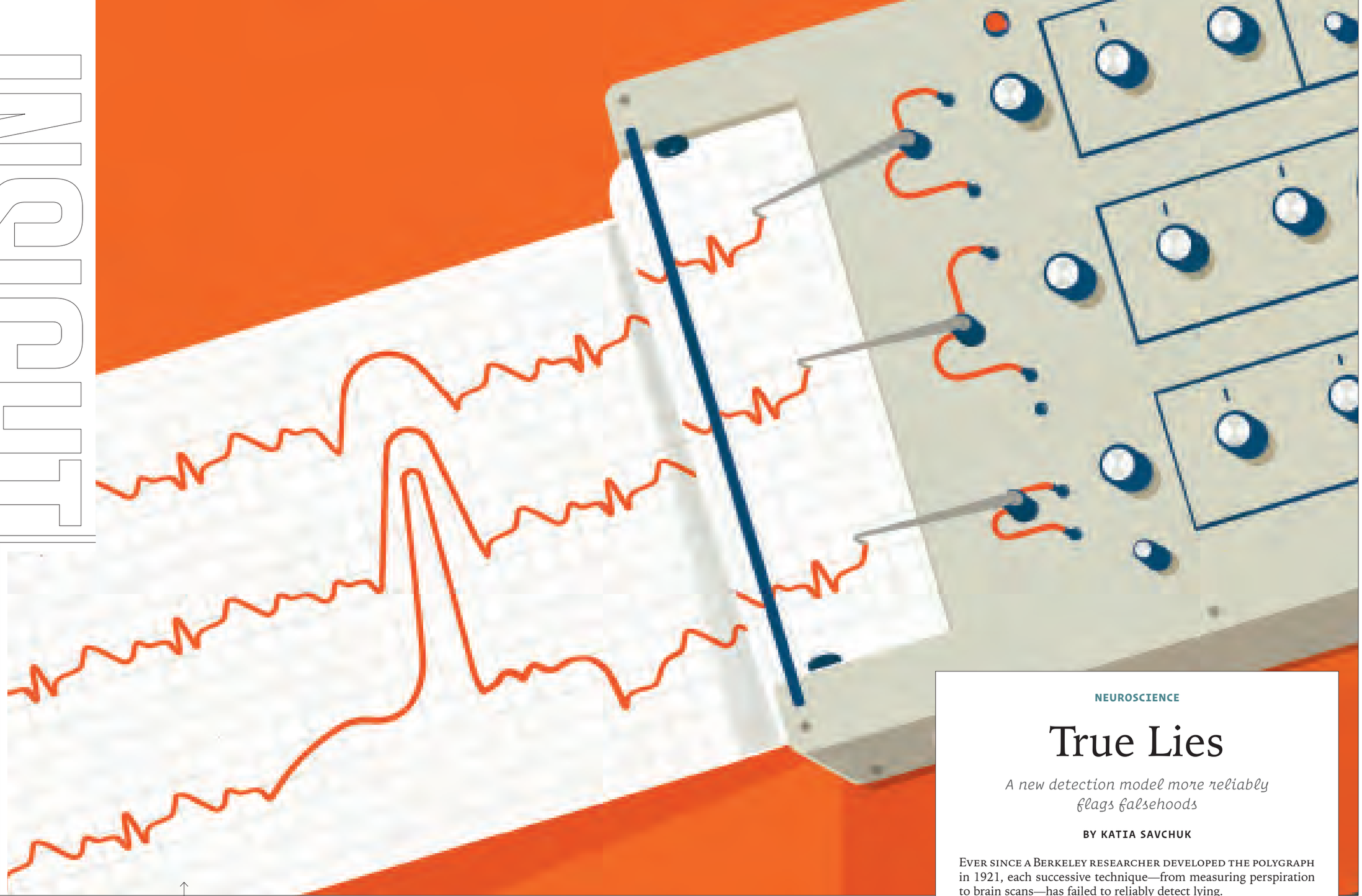


ILLUSTRATION: CHRIS GASH

NEUROSCIENCE

True Lies

A new detection model more reliably flags falsehoods

BY KATIA SAVCHUK

EVER SINCE A BERKELEY RESEARCHER DEVELOPED THE POLYGRAPH in 1921, each successive technique—from measuring perspiration to brain scans—has failed to reliably detect lying.

But a new study published in the *Proceedings of the National Academy of Sciences* from a cross-disciplinary team including Associate Professor Ming Hsu offers a novel approach CONTINUED ON NEXT PAGE>

The Takeaway
Brain scans combined with machine learning reveal why a century of lie detectors got it wrong—and bring scientists closer to the truth.

< CONTINUED FROM PREVIOUS PAGE

that not only reveals why detection has been unreliable but also promises better accuracy.

Using brain scans and the latest machine learning techniques, the researchers built a model that predicts with relatively high accuracy when people are lying. Yet researchers discovered something else: The brain signatures of those telling falsehoods were the same as those of people who were just being selfish, confirming for the first time that what lie detectors pick up may not be falsehoods themselves.

"People have always worried about the possibility that we are not detecting the lie, but something merely associated with the lie," Hsu says. "In the past, research in this area has largely sidestepped this important issue. We decided to finally confront this question directly."

After fine-tuning their algorithm, the team was able to show that it is possible to remove confounding signals and bring the field closer to a more scientifically valid lie detector.

"People have always worried...that we are not detecting the lie.... We decided to finally confront this question directly."

A VARIETY OF FALSEHOODS

Lying is a complex process that isn't housed in a single part of the brain, which makes it challenging to separate activity linked to lying from anxiety, self-interest, or other factors. Falsehoods themselves come in many flavors, from white lies to omissions to hedges, which could all look different in the brain. Plus, brain activity may vary across individuals depending on how often they lie or whether they know they're lying.

"The suspicion people have had for a hundred years that lie detection tests could be committing this type of error is right, but until now there was no clear evidence," Hsu says.

Using an algorithm to give more weight to signals across the brain that only occurred with lying produced a model that no longer predicted selfishness but could still correctly identify lying 70% of the time.

The technique the researchers developed could be used to fine-tune lie-predictor algorithms to account for other confounding factors. "This is a big conceptual breakthrough," Hsu says. "You're going to get more and more refined predictors and understand the biological basis of deception in much more granular form."

BEYOND LIE DETECTION

The method can be applied in other fields, Hsu notes, such as potentially using brain scans combined with machine learning algorithms to identify distinctive brain activity associated with certain psychiatric illnesses. It could also help researchers gauge reactions to marketing campaigns by going beyond focus groups to track signals in the brain.

The technique is a vast leap from the original polygraph, invented by a UC Berkeley alum in 1921. Police officer and eventual psychiatrist John Augustus Larson, PhD 20 (physiology), pioneered the device that continuously measured blood pressure and pulse as part of Berkeley Police Chief August Vollmer's crusade to make interrogations more scientific. Leonarde Keeler, who worked for the Berkeley Police Department in high school, later made the test more portable and reliable, and the device was sold to the FBI. Over the years, measures of respiration, involuntary eye movements, and eventually brain wave tests have all been used for lie detection.

Despite their progress, Hsu and fellow researchers agree that a general-purpose lie detector based on their method is, at best, many years away. And in the end, that holy grail might still prove elusive.

Either way, the research team has taken an important step in improving lie detection. "After decades of going in circles, we think we have finally identified at least a path forward," Hsu says.

ILLUSTRATION: ISTOCK

The Takeaway
The new lie detection model could also help gauge reactions to marketing campaigns or identify brain activity associated with psychiatric illnesses.

IN THIS ISSUE

Culture Runs Deep

Leading through our Defining Leadership Principles

This year we're celebrating the 15th anniversary of our Defining Leadership Principles, and I'm thrilled to see so many examples of our thriving culture in this issue of *Berkeley Haas*.

Berkeley's new mayor, Adena Ishii, BS 14, leans into Beyond Yourself and Students Always as she listens thoughtfully to her constituents. Assistant Professor Jonathan Weigel is guided by Question the Status Quo as his taxation research seeks to build a more stable Democratic Republic of the Congo. Alumni living in Austin, Texas, embrace Confidence Without Attitude as they each energize the city in their own ways. And our inimitable (and retiring) Tenny Frost, who has fostered a Haas Alumni Network that succeeds together, exudes all of our DLPs. After 31 years amplifying the successes of our alumni, we celebrate her legacy.

Over the coming year, we will be engaging the community in a strategic narrative project that allows us to tell our story even better —you might describe it as confidence with a *little* attitude! This initiative will help us to stand out among our peers while inspiring the next generation of Haas hopefuls. I look forward to sharing this work with you. Go Bears!

Jennifer Chatman, BA 81 (psychology), PhD 88
Interim Dean

PHOTO: JIM BLOCK

POLICY

THE GREEN BUY-IN

Sustainability mandates on government purchases actually work

BY LAURA COUNTS & GARY THILL

When the U.S. government used its $5 trillion annual purchasing power to encourage environmental responsibility, companies responded.

New research led by Associate Professor Omri Even-Tov is among the first to empirically demonstrate how government purchasing rules have nudged companies to take environmental action without requiring further regulations.

"Our research shows that when the government sets expectations as part of procurement, it's not just greenwashing," says Even-Tov. The analysis of 10 years of data on 2,700 companies showed that green procurement led firms to:

- Reduce greenhouse gas emissions by up to 10,000 pounds annually per county.
- Increase by 5% the likelihood of developing patents to produce green products.
- Increase by 24% how much they talked about environmental disclosures on earnings calls.

Overall, companies that increased climate disclosures earned more government contracts, reduced toxic emissions, and encouraged development of green products.

"Our research highlights the importance of the government's role in fighting climate change," Even-Tov says. "When the government does take action, it can lead to good outcomes."

The Takeaway
Government purchasing power combined with sustainability mandates helped make firms greener—without requiring further regulations.

#HAASOME

NAVIGATING AI ETHICS

More than three-quarters of AI product managers recently surveyed said they're uncertain how to responsibly navigate high-stakes issues like data privacy, transparency, biases, inaccuracies, and security. A new guide, "Responsible Use of Generative AI," outlines 10 practical actions leaders can take to integrate AI responsibility into daily work and products. Co-authored by professional faculty member Genevieve Smith and postdoctoral scholar Merrick Osborne, the guide was developed with support from Google and produced by the Responsible AI Initiative of the Berkeley AI Research Lab (BAIR) and Haas.

READ THE PLAYBOOK
haas.org/ai-playbook

ARTIFICIAL INTELLIGENCE

Ineffective Counsel

The limits of AI "mentors"

BY LAURA COUNTS

While generative AI promises to assist small businesses in myriad ways, a study of Kenyan entrepreneurs revealed it may hinder, rather than help, those who need it the most. Berkeley Haas researchers built a GPT-4-powered AI business "mentor" for East African business owners who could apply it to any problem—such as changing a menu or diversifying wholesale offerings. It gave top performing companies a 15% revenue boost, but struggling firms saw their proceeds fall 8%.

Doctoral candidate Nicholas Otis and assistant professors Solène Delecourt and David Holtz found that high performers asked for help with straightforward tasks, but companies with weaker revenues and profits sought advice on difficult tasks that might stymie AI—or even humans.

"Generative AI has the potential to significantly influence business performance," says Otis, the lead author. "Whether its impact is positive or negative depends on tasks entrepreneurs select for AI assistance."

The results contrast with recent research that found that gen AI helped college-educated workers be more productive on well-defined tasks. What's more, those with the weakest skills benefited the most.

However, the Haas researchers concluded that while generative AI could benefit millions of companies in emerging economies, it may also widen the gap between high and low performers.

"For gen AI to really add value to entrepreneurs in more open-ended contexts, they'd also need expanded access to complementary skills training and resources—including financial resources," Holtz says.

Even so, carefully implemented AI interventions hold some promise for business development, Delecourt adds. "An optimistic way to view our results is that we had a positive effect for a subset of the population with a very low-cost intervention," she says. "It's just not a one-size-fits-all solution."

A Maasai woman works at an office in Ngong, Kenya.

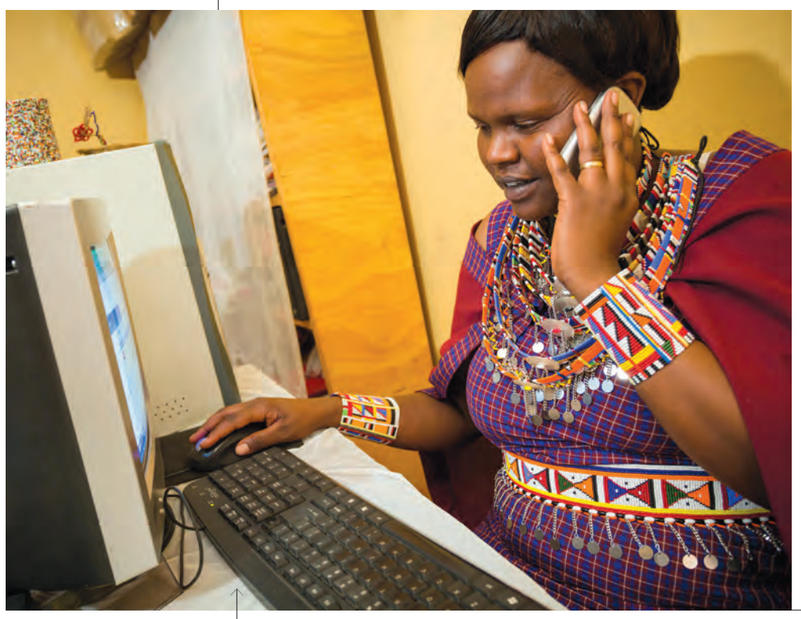


PHOTO: JAKE LYELL/ALAMY STOCK PHOTO

The Takeaway
For more routine decisions, AI can be an effective problem solver for small businesses. But its effectiveness depends heavily on identifying the right tasks for AI assistance.

PHOTO: STUDIO MOSTRA/ALAMY STOCK PHOTO

MEDICINE

FERTILE GROUND

How IVF chains improve treatment

BY DYLAN WALSH

Between 2004 and 2018, demand for in vitro fertilization increased almost 140%. Over the same period, for-profit IVF chain clinics' market share grew from 5% to 20%, with chains performing over 40% of treatment cycles nationwide.

Policymakers worry chains will chase profit at the expense of patient outcomes. But clinics acquired by a chain actually serve more patients and increase IVF treatment cycles by 27%, according to a new study by Assistant Professor Ambar La Forgia.

La Forgia and her co-author examined two main outcomes: The number of IVF cycles each clinic performed and their live birth rates. IVF treatment cycles are comprised of five main stages with 100 distinct steps performed over four to six weeks, which require many subjective decisions to produce healthy babies.

After a fertility chain acquires a clinic, IVF cycles increase dramatically, and live birth rates increased by 13.6%. La Forgia also found that chains are producing more "singleton" births—the birth of one baby—than their independent clinic peers, suggesting better embryo selection.

They found outcomes improved for two reasons: availability of more resources and a heavier focus on sharing best practices. Chains tend to introduce new processes and procedures known to improve birth rates. In fact, the lowest-performing clinics see the largest improvements when chains take over, and clinics acquired by the highest-performing chains experience the greatest improvements.

Most notably, researchers found that affiliated IVF clinics, which pay chains for management support and financing but retain managerial independence, witness an increase in patient volume and number of IVF cycles—but not birth rates.

Chains also expand the market and increase access to IVF rather than stealing business from competitors.

As other healthcare—including dermatology, urgent care, and physical therapy—shifts toward a retail model, the researchers recommend that policymakers should increase transparency about chains' quality of care and price, which could increase competition.

"Very little research speaks to the ways in which chains are good or bad for patients," La Forgia says. "We ought to start paying attention to what kinds of markets might lend themselves well to this business model."

The Takeaway
Chain IVF clinics perform significantly better than independent operators, offering a way forward as other healthcare shifts toward a retail model.

#HAASOME

HAAS RESEARCH INFORMS POLICYMAKERS

Two research papers by Assistant Professor Ambar La Forgia were cited in a mid-January Health and Human Services report about private equity and healthcare consolidation. The report focuses on evidence, trends, and policy ideas that deserve greater scrutiny and consideration and could help inform regulatory and policy actions. La Forgia's research looked at chain ownership and fertility clinic performance and the association between outpatient facilities that contract with physician management companies and prices paid to anesthesia practitioners.

CORPORATE SOCIAL RESPONSIBILITY

Preexisting Cognition

The downside of corporate ESG messaging

BY DYLAN WALSH

It's popular for companies to show they're responsible corporate citizens. Google touts its solar-powered data centers. Apple talks about its use of recycled materials. Walmart describes its support for local communities.

But these narratives have some downsides, according to new research by Associate Professor Tim McQuade published in *The Review of Economic Studies*. With colleagues from the University of Chicago, McQuade demonstrates how positive corporate messaging can trigger negative associations among consumers, nudging them away from policies that support companies in times of crisis.

"Even if you frame information in a positive way, consumers with preexisting negative beliefs regarding social responsibility might draw up mostly negative experiences from memory," McQuade says. "In this manner, the messaging can do the opposite of what's intended."

These results hinge on an updated model of consumer cognition that holds that people are not purely rational actors and generally only draw on a limited set of information to make decisions. Specific cues can influence what information they use.

The researchers recruited nearly 7,000 participants to complete a survey in May of 2020, when federal bailouts were under consideration for companies struggling under pandemic restrictions. Participants were shown one of four videos: one framed big companies as bad citizens (polluting, overpaying executives, etc.); one framed them as good citizens; another discussed economic stability provided by bailouts; and a fourth contained neutral instructions for a control group.

The first key finding was that "there's this broad perception that corporations are not doing what people think they should be doing," McQuade says. "We call this 'big business discontent,' and it becomes a necessary condition for what we find next."

Survey participants who were cued to think about corporate social responsibility—whether the video framed this work positively or negatively—expressed much lower support for corporate bailouts than those who watched the video about stabilizing the economy. In fact, those who watched the positive video expressed even *lower* support for bailouts than the control group.

"Because recall is imperfect, the positive framing still brings to mind negative experiences," McQuade says, such as the Enron accounting scandal, various environmental disasters, or poor wages. Meanwhile, participants who watched the video discussing how bailouts contributed to economic stability expressed support for the policy.

The implications extend beyond corporate messaging into all realms of persuasion. As McQuade notes, groups often try to update people's beliefs by providing positive information on some policy or action.

"But if the domain or topic they're talking about is one that many people have negative views on, then it is probably not the most effective way to gather support," he says. "The framing effect could outweigh any positive PR effects of the communication."

ILLUSTRATION: TAYLOR CALLERY

NONPROFIT GOVERNANCE

ON BOARD

Golub Capital funding supports next generation of board leaders

BY CAROL GHIGLIERI

For nearly two decades, the Berkeley Board Fellows program, part of Haas' Center for Social Sector Leadership (CSSL), has given MBA students hands-on experience in social impact by placing them on Bay Area nonprofit boards as fully participating, non-voting members. Over the years, interest in the program has skyrocketed. Last year there were 135 student applicants vying for 50 slots. While the program offers a rich learning experience for students, it's also a boon to nonprofits, who get the energy, diversity, and wide business skill set of Haas MBA students.

Adjunct Professor Nora Silver, CSSL's co-faculty director, has long wanted to expand the program. Not only has there been significant interest from students and local nonprofits, but alumni, too, have been keen to participate. Silver regularly talks with former students, and she says that many of them tell her the same thing: They're looking for purpose, they want to have social impact, but they don't know how to get started.

While demand for the program has never been an obstacle to growth, funding *was*. But now, thanks to support from Golub Capital, the board fellows program—which has been renamed Golub Capital Board Fellows—is in the midst of a major expansion.

Golub Capital selected Haas' program, along with programs at six other top business schools, to create the Golub Capital Nonprofit Board Fellows Network. "Our belief is that good board members dramatically improve the effectiveness of nonprofits," says David Golub, president of Golub Capital. "If we can expand the pool of capable directors, we can accelerate progress across a whole range of nonprofits."

The financial support from Golub Capital has already been put to work. There are 72 board fellows this year, up from 50 last year. The plan is to increase the number of students over the next five years, up to a total of 125. In addition, this January, an alumni program was piloted and will officially be rolled out later this year.

Silver notes that there are over 1.8 million nonprofits nationwide, and they need good governance more than ever. "We're serious about creating the next generation of board leaders," she says.

CONNECTIONS

If your board is looking for fresh talent, visit **haas.org/board-fellows**.

#HAASOME

SUSTAINABILITY CHAMPION

Amy Chan, BS 06, who helped drive key sustainability initiatives across Apple's supply chain for over a decade, has joined Berkeley Haas as new Chief Sustainability Officer. Along with serving as champion of sustainability and climate literacy throughout Berkeley Haas, UC Berkeley, and the public sphere, Chan will lead the direction of the school's new MBA/Master of Climate Solutions concurrent degree program with Rausser College.

The Takeaway
The topic that people are cued to consider—in this case economic health versus ESG (environmental, social, and governance) goals—significantly influences their policy preferences.

The Takeaway
Even if they are sharing positive information, leaders should avoid areas where people have negative views—lest they evoke bad associations—and refocus messaging on a different area.

The Takeaway
Funding from Golub Capital is allowing a growing number of students (and soon, alumni) to serve on nonprofit boards as non-voting members, deepening the pool of impactful leaders for the future.

#HAASOME

TOP 3 ACCELERATOR

Berkeley's SkyDeck has been recognized as the #3 accelerator in the Greater Bay Area according to the latest report by the *San Francisco Business Times*. The list includes the largest incubator and accelerator programs as ranked by area companies. "This prestigious ranking highlights our commitment to fostering innovation and supporting startups' journeys to success," says Caroline Winnett, MBA 90, SkyDeck's executive director.

PHOTO: ARTHUR DON/XINHUA/ALAMY LIVE NEWS

BEHAVIORAL ECONOMICS

The Over-Under Conundrum

Misinterpreting new information leads to predictive mistakes

BY LAURA COUNTS

Let's say that with only 10 seconds left, the Golden State Warriors, down two, just missed a shot. The probability of a win is less than 10%, and the betting odds should have shifted to reflect that near certainty. But they don't.

"What shows up in the betting markets is that people treat baskets as too similar over the course of the game. They overreact to information that's not very important—early baskets—and underreact to strong signals at the end," says Assistant Professor Eben Lazarus.

This misinterpretation of new data holds true from sports betting to financial markets, according to a paper published in the *Quarterly Journal of Economics* by Lazarus, Associate Professor Ned Augenblick, and Michael Thaler of University College, London.

BUILDING ON RESEARCH

The study builds on decades of behavioral psychology and economics research about how people update beliefs given new information and connects to studies looking at how financial markets sometimes overreact and underreact to news.

> *"[People] overreact to information that's not very important … and underreact to strong signals at the end."*

Researchers theorized that most of the time people don't have enough information to accurately judge how important information is, so they tend to default to a middle ground.

"In cases where it's easy to figure out which direction to update your beliefs but not quite how much you should update, people will tend to treat all 'good' information somewhat similarly," Lazarus says. "Given this difficulty, you're going to see people overreacting to news that's fairly weak and underreacting to news that should move you close to certainty."

EXPERIMENTAL EVIDENCE

In one experiment, researchers recruited 500 fans and presented them with a simulated basketball game with 2:40 left in each quarter. After watching four possessions, participants had to predict the probability of each team winning (and could earn $50 based on their accuracy). Researchers established "correct" win probabilities using data from the website inpredictable.com.

While participants understood that late-game baskets were more important, they still gave early baskets 60% more importance than warranted—and underweighted fourth-quarter baskets by 33%.

Lazarus and his coauthors found the same pattern after analyzing over 5 million betting transactions across 260,000 basketball, soccer, football, and ice hockey games on the sports prediction market Betfair as well as option price quotes on the Chicago Board Options Exchange from 1996 to 2018.

While the research explains some puzzling patterns in how people and markets respond to news, Lazarus cautions that being aware of them does not remove all risk.

Still, the findings suggest that it's wise to pay attention to how much weight to give different pieces of information, even in situations that are far more ambiguous.

PHOTO: ISTOCK

HEALTH

SUGAR CRASH

Early sucrose exposure increases chronic illness

BY HAAS NEWS

A low-sugar diet in utero and in the first two years of life lowers the risk of developing Type 2 diabetes in adulthood by up to 35% and hypertension by up to 20%, according to a study published in *Science* and co-authored by Professor Paul Gertler.

The research team reached their conclusions by comparing outcomes for adults born during World War II sugar rationing in the U.K. and those born just after. Disease protection increased with the length of time babies had limited exposure to added sugar.

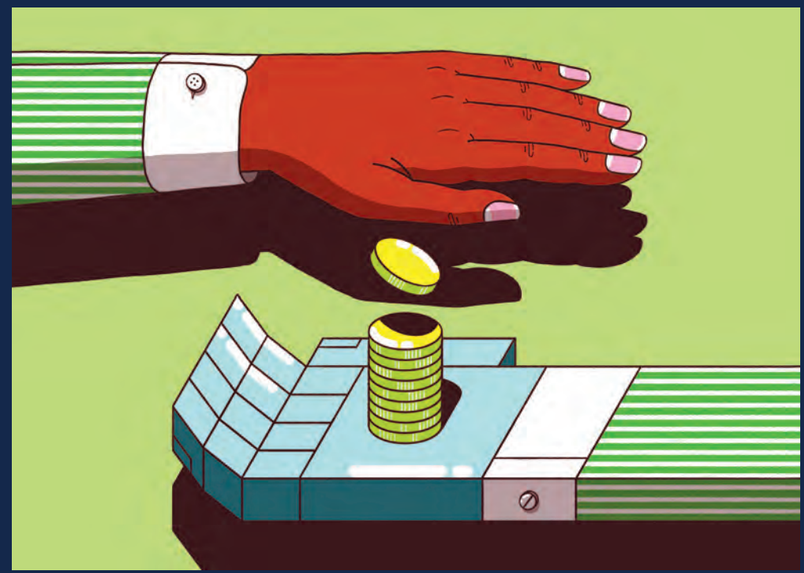
In the U.S., people with diabetes incur average annual medical expenditures of $12,000. Every decade of earlier diagnosis of diabetes is associated with three to four years lower life expectancy, underscoring the value of early interventions that could delay or prevent this disease.

With added sugar everywhere—even in baby and toddler foods—and children bombarded with TV ads for sugary snacks, the research gives parents and policymakers powerful data to make changes.

"Sugar early in life is the new tobacco, and we should treat it as such by holding food companies accountable to reformulate baby foods with healthier options," Gertler says. "We should also tax and regulate the marketing of sugary foods targeted at kids."

The Takeaway
Sports betting and financial market data show that when it comes to new information, people consistently overreact to weak signals and underreact to strong signals.

The Takeaway
Restricting sugar early in life can extend life expectancy, save medical costs, and improve quality of life.



INVESTING

AI'S GOLD RUSH

Exploding VC funding is laying groundwork for new startups

BY GARY THILL

Like the 49ers of yore, venture capitalists are flocking to the promise of artificial intelligence, pouring $56 billion into the generative AI sector in 2024 alone a 192% increase year over year, according to TechCrunch.

That feverish funding pace could continue as the technology evolves from a focus on gen AI into new uses such as AI agents, which can automatically initiate and complete tasks. In fact, Deloitte predicts that in 2025, 25% of companies that use gen AI will launch agentic AI pilots or proofs of concept, growing to 50% in 2027.

Professor Toby Stuart agrees that agentic AI will attract VC funding, fueled by emerging AI offerings. "The new reasoning models—DeepSeek and OpenAI's o1 pro mode and o3—will be strong foundations for AI agents, so we'll see much more of this in 2025," says Stuart, faculty director of the Berkeley Haas Entrepreneurship Program.

The U.S. (particularly Silicon Valley) remains the destination for this ongoing AI gold rush, with non-U.S. startups attracting just $6 billion last year.

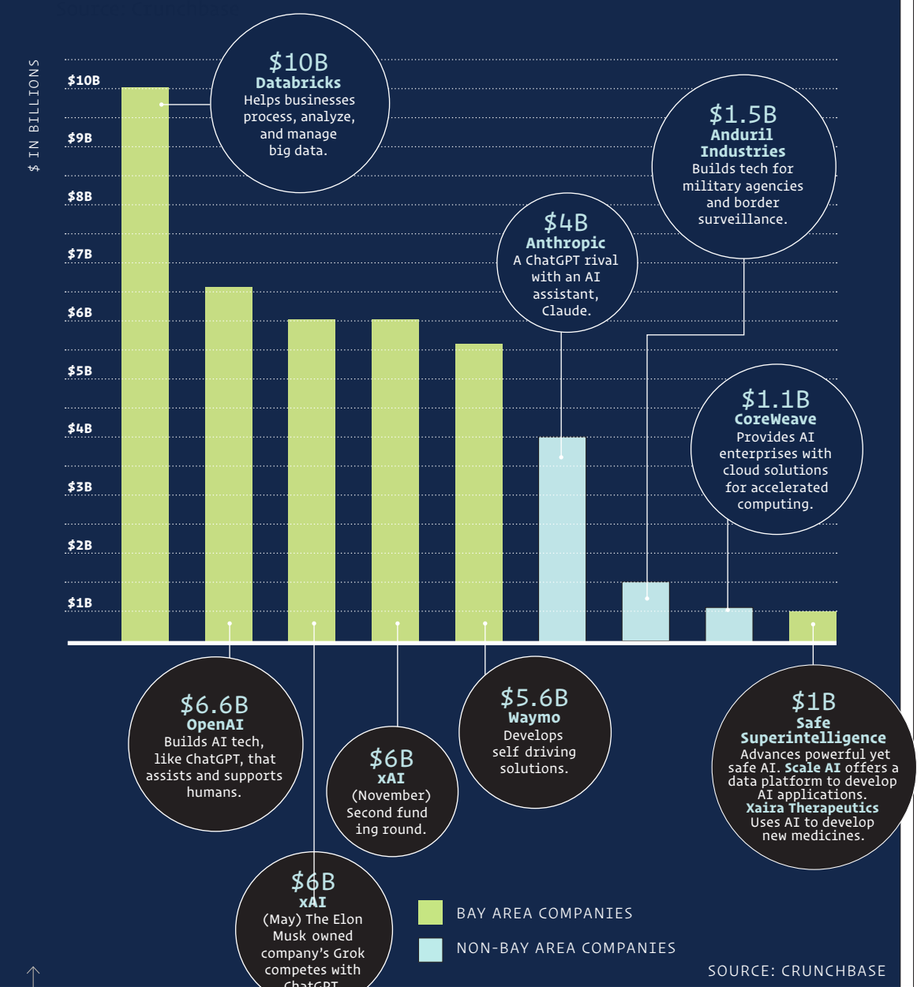
The impact that China-based DeepSeek, which disrupted markets worldwide earlier this year, will have is yet to be fully known, but it shows the sector is ripe for growth.

"DeepSeek R1 has low inference costs relative to the proprietary offerings, and it is open weights," says Stuart, the Leo Helzel Chair in Entrepreneurship and Innovation. "Lower costs, greater flexibility, and enhanced capabilities always drive the adoption of new technologies."

ILLUSTRATION: JOSIE NORTON

Striking it Rich

U.S. AI startup funding rounds of $1 billion or more in 2024.



SOURCE: CRUNCHBASE

#HAASOME

MFE LEADERSHIP

New MFE executive director Ananth Madhavan boasts a long academic career along with extensive practical experience focused on market microstructure, trading, asset management, and exchange-traded funds. The longtime professional faculty member aims to ensure MFE's relevance, while maintaining the program's exceptional placement rates. "It's essential to keep the curriculum refreshed and ensure students graduate with the skills and knowledge that employers value," he says.

The Takeaway
In 2024, venture funding to U.S. companies totaled $178 billion—around 57% of total global funding (up from 48% in 2023), according to Crunchbase.

The Takeaway
The U.S., especially Silicon Valley, remains the destination for the AI gold rush, with non-U.S. startups attracting just $6 billion last year, according to TechCrunch.

The Takeaway
Of all U.S. venture funding in 2024, $90 billion was invested in Bay Area companies (up from $59 billion in 2023), according to Crunchbase.

Photography by
GABRIELA HASBUN

The Can-Do Mayor

As the city of Berkeley's first Asian American and woman of color to be elected mayor, **ADENA ISHII, BS 14**, *brings a fresh perspective to the office—along with Haas-inspired leadership principles.*

BY CAROL GHIGLIERI

There's a clock on Adena Ishii's office desk,

placed so she can easily see it. It's not your typical clock, ticking off minutes and hours. This one counts down days—the number Ishii has left in the first four-year term of her new job.

"It's a reminder of how important each day is," she says, "and the importance of staying focused on the issues that really matter."

Ishii is the newly elected mayor of Berkeley, California, and at 34, she's the youngest woman ever to hold the office—not to mention the first Asian American and woman of color. For many, Ishii's win last November came as a surprise. She had never run for public office, and before she threw her hat in the ring, most people had never heard of her. Not only that, but she was up against two Berkeley City Council veterans. Still, Ishii never saw herself as an underdog. Instead, she simply put all her energy into running the best campaign she could.

At a time when polarization and division in American society are at an all-time high, Ishii, who's a Democrat, emphasizes nonpartisanship. She's focused on problem-solving and getting things done—addressing practical, day-to-day issues that matter to Berkeley residents. Talking to her, the phrase "can-do" comes to mind.

This get-it-done attitude took hold at an early age and has roots in family hardship. Ishii grew up in Agoura Hills in Southern California, and when she was eight, her father was diagnosed with early-onset dementia. Before long he was incapacitated, and Ishii's mother had to return to work to support her three young daughters. Ishii, the middle child, took on the role of helper—assisting in caring for her younger sister and, when she was older, working to earn money.

"I think that really shaped not only my worldview but also just how I operate generally," Ishii says. "Having to be responsible for a lot of things is something I'm used to."

BERKELEY OR BUST

Ishii made her first trip to Berkeley while still in high school. Her boyfriend at the time had been accepted to Cal, and she came up to visit during his orientation. Ishii says it was love at first sight.

"I stepped foot on campus, and I had this clear sense that this was where I was supposed to be," she recalls.

After high school, she began attending community college—initially down in Southern California then later at Berkeley Community College, because she thought going to BCC would make it easier to transfer to Cal.

If early life experiences had a big influence on Ishii, so too did her time as a community college student. It was while she was at BCC that she first got involved in politics. California's 2009 budget contained deep cuts, and education was on the chopping block. Ishii began organizing her peers to attend rallies in Sacramento to protest the reductions, which had immediate repercussions for her and fellow students.

"The budget cuts meant really long lines to see a counselor or to talk to someone about financial aid," she says. "There were fewer classes, less support, and fewer resources available for students."

It was not lost on Ishii that community college students were usually under-resourced in the first place. Many, like her, were first-generation college students who were now left trying to navigate a system that was even less equipped to help them.

The roadblocks for community college students became even more apparent to Ishii when she began exploring the process of transferring to Cal. She quickly found the available support woefully inadequate; she was, in fact, actively counseled against applying to Haas, the school she had already decided on.

Ishii ignored her counselor's advice and was accepted to Haas (the acceptance rate for transfer students hovers around 11%). She'd chosen Haas because she thought a business degree seemed like a smart choice that would give her some security. "Having a lot of resource constraints when I was growing up made me want to have something that was stable and practical," she says.

Although Ishii had never run for public office, she'd worked behind the scenes on other political campaigns, so she had a feel for what was needed, a lot of which was simply talking and listening to people—two things Ishii is good at.

BEYOND HERSELF

At last, Ishii had arrived on the Berkeley campus. But she didn't stop thinking about her community college peers and the arduous transfer process. So she and a friend started an organization, called the Transfer Service Community, to help students navigate the process of transferring to Cal. The program operated through UC Berkeley's Public Service Center in partnership with BCC and was completely student led. Ishii, in other words, was running a nonprofit while carrying a full course load at Haas—and she was eagerly putting classroom learning into practice.

"I would be in a comms class or a marketing class and think, 'How could we apply it to reach out to more students?'" she says, recalling a lesson on the four "Ps" of marketing (product, price, place, and promotion) with professional faculty member Bill Fanning that proved useful. Ishii was particularly mindful of place and promotion when marketing events and resources to

Photo right: Mayor Ishii is given a tour of the Berkeley Public Library by Tess Mayer, the director of library services. Left: Ishii greets a library staff member.

CONNECTIONS
Ishii's leadership style and campaign embody the Defining Leadership Principles. People are drawn to her willingness to constantly listen to and learn from them as she pursues solutions that benefit the community.

CONNECTIONS
Ishii credits Barbara Felkins, then the director of academic affairs for Haas undergrads, with helping her get over some difficult times. "She was a listening ear and a shoulder to cry on, advising me and cheering me on," she says.

The Takeaway
"If you think you're going in the right direction, you're excited about your work, and you've got the right team, it's important that you don't listen to detractors," Ishii says. "Don't read the comments!"

"My job is to serve the community. That's something I think we've lost when it comes to talking about politicians. People see them as celebrities, but the thing is, we're public servants."

Berkeley's new mayor, Adena Ishii, BS 14, a political outsider, wooed voters the old-fashioned way. She knocked on their doors and talked to them.

students with materials that they could connect with. "Applying that learning was super exciting."

Erika Walker, senior vice dean for instruction at Haas, is not surprised that Ishii became a mayor at a young age. "Adena has always been on the path of being a public servant," she says.

Walker first got to know Ishii when she took her Diversity in the Workplace class, and Ishii later asked her to be a mentor. "We have so many incredible students that come through Haas," Walker says, "but Adena stood out."

Although Ishii didn't yet know what direction she would take, Walker remembers that she had a clear sense of purpose. "She knew she was going to be giving back in some capacity and trying to make change," Walker says. "We talk about impact and 'Beyond Yourself,' and she really is always thinking about that."

After graduating from Haas, Ishii stayed local and worked as a consultant for the League of Women Voters for Berkeley, Albany, and Emeryville. She'd been involved with the League since her BCC days, when she'd begun volunteering and going to events.

"What appealed to me about the League was that it was really about civic engagement," she says. "There was such an emphasis on education and empowering people to advocate for the systems and the things they wanted to see." The League is also nonpartisan, which attracted her at a time when politics was becoming increasingly divisive.

As a consultant, she was tasked with growing and diversifying the membership, goals that Ishii herself was eager to achieve. But after making a series of recommendations, she was frustrated to see many go unheeded, either due to an unwillingness or an inability to implement them. So in 2017, Ishii decided to run for president of the League herself.

In what would be a forerunner of her mayoral run seven years later, she ran in a contested election and surprised everyone by winning with 60% of the vote. She was the youngest and the first person of color to serve as president of Berkeley, Albany, and Emeryville's League in its 106-year history.

THE RUN FOR CITY HALL

Ishii's early successes led her to consider graduate work in either public policy or law. She chose law and earned her JD from Santa Clara University.

A year after law school, in the spring of 2023, Ishii and a friend were discussing Berkeley's 2024 mayoral race and who might run. The incumbent mayor, Jesse Arreguín, was running for state Senate, so the field was open. When her friend suggested that Ishii herself might want the job, Ishii brushed it off.

"I honestly laughed at him when he said it," she recalls. "I was surprised that he'd even thought about it, because it wasn't something in my mind."

The conversation planted a seed, however, and over the next several weeks she began giving the idea serious thought. That summer she put together an exploratory committee of colleagues, community leaders, and mentors. That Ishii was able to assemble such a committee says something about her penchant for community building, which has always been important to her. The group arrived at a unanimous decision: She should go for it.

Although Ishii had never run for public office, she'd worked behind the scenes on other political campaigns, so she had a feel for what was needed, a lot of which was simply talking and listening to people—two things Ishii is good at. Ishii says her campaign knocked on more than 20,000 doors—thousands of those by Ishii herself.

She campaigned on a core set of issues that were popular with most Berkeley residents: addressing housing and homelessness, public safety, and infrastructure. She talked a lot about the need for safe streets. Ishii herself was the victim of a mugging, and she went through a stretch of being unhoused before she got to Haas, so these issues are very real to her. But she also spoke about transparency and accountability, and she says people responded to her nonpartisan background and the fact that she's not dogmatic.

"If you say, 'I'm focused just on this group of people or just on that group of people,' then you're missing a whole bunch of the population," she says. "I really believe in our ability to move forward together as a society."

FOR THE PEOPLE

Politics has never been theoretical for Ishii. Her early experiences made her particularly attuned to uneven playing fields and the countless difficulties many people face. Now, as mayor, she regularly recalls the conversations she had with people on their Berkeley doorsteps, listening to them talk about the things they care about.

"I travel through the city all the time now, and I remember speaking with someone at this house about this issue, and with that person about something else," she says. "It's such an amazing privilege to have all those stories in my mind and to make those connections with people."

It's all part of Ishii's ethos and mission to improve the lives around her. "My job is to serve the community. That's something I think we've lost when it comes to talking about politicians," she says. "People see them as celebrities, but the thing is, we're public servants."

And that's exactly what the clock on her desk reminds her of, every day. HAAS

The Takeaway

By breaking barriers as a leader, Ishii aims to inspire others. "I hope that young women, and especially women of color, see me in this position and say, 'Yeah, I can do that too'—or something even greater," she says.

HOW TO BUILD A STATE

*Assistant Professor **Jonathan Weigel**'s research on taxation seeks to understand how the Democratic Republic of the Congo can build a more stable society.*

BY KATIA SAVCHUK

One afternoon in March 2017, Jonathan Weigel was in his office in Kananga, a large city in the Democratic Republic of the Congo, when he heard gunfire. He and his colleagues—a mix of local and international researchers—rushed to the veranda and peered over a wall encircling the compound. Weigel saw about a dozen teenagers sprinting down the street. They wore red, the color of a regional anti-government militia, and brandished machetes and sticks. A few minutes later, Weigel ducked as military officers ran by, spraying bullets in all directions.

Armed conflict was common in the DRC, but it had rarely reached Kananga. Soon after, two United Nations investigators were murdered just outside the city, and Weigel decided he and the other foreign researchers needed to leave. He wished the same for his Congolese colleagues, but none of them held passports. He prayed for their safety. "This is what happens all too often in fragile countries without a functional state to preserve security and promote the welfare of citizens," he says.

At the time, he was close to finishing a PhD program in political economy and government. He'd spent 18 months in the DRC and was about to collect final results for his dissertation project: a randomized controlled trial examining how the provincial government's property tax campaign was shaping citizens' demand for political accountability. As his plane lifted off from Kananga, Weigel wondered if he would have to abandon the project.

Fortunately, order was soon restored, and his team was able to return. And in the years since, Weigel has returned often to explore a critical question for some of the world's poorest, most unstable countries: How does a fragile state build its capacity?

As one of the few research economists working in the DRC, that question has motivated Weigel's work over the past decade. His studies, which primarily focus on taxation, are geared toward understanding how the state can mobilize resources to better serve citizens and become more accountable. From the outset, he's collaborated with local researchers, founding a research organization that now employs 50 staffers and 110 contractors. He conducts all his studies hand in hand with the Congolese government.

"Working closely with governments is very challenging and brings a lot of uncertainty and risk," Weigel says. "But the flip side is your research has direct policy impact at scale."

Marina Mavungu Ngoma, who has co-authored papers and served as co-principal investigator with Weigel on many projects, says his collaborative approach is critical. "For me, it's been truly amazing to see the trusting relationship Jonathan has built between local authorities and researchers," says Ngoma, who grew up in the DRC. "It's especially important in this context, where the research is not only for its own sake but also trying actively to embed capacity-building within the tax authority."

A CALL TO COMBAT INEQUALITY

Weigel, who joined Haas as an assistant professor in 2021, traces his interest in international inequality to a visit from the late physician and global health pioneer Paul Farmer to his suburban Boston high school. Seeing pictures of Farmer's work in Haiti, Weigel was shocked by the contrast with his own privileged upbringing and resolved to follow in Farmer's footsteps.

"What really struck me was the overwhelming humanity of his vision and the boldness of the policy solutions he fought for," Weigel says.

Weigel attended Harvard University in part to study with Farmer—concentrating in social studies after realizing premed involved too much blood. Following a Cambridge University fellowship, he spent two years as a research assistant for Farmer and his nonprofit, Partners In Health. Among other projects, Weigel helped deploy a cholera vaccine in Haiti following the devastating 2010 earthquake and

Elie Kabue Ngindu (right), research manager for ODEKA, interviews Kananga resident Jean le Saint Mufuta at his home.

collaborated with Farmer on several books. Conversations with Farmer piqued his interest in economics. "Economists have a powerful toolset to study the underlying structures of social inequality. They also have a lot of sway in the debate," Weigel says.

The chance to study with influential economist and political scientist James Robinson pulled Weigel back to Harvard for his doctorate. He was drawn to the DRC, a resource-rich country in which three-in-four people live in extreme poverty. "Extreme poverty is increasingly concentrated in fragile states, but very little of the research in development economics occurs in such states because it's hard to do," he says. "It seemed like an important gap."

FROM TAXATION TO ACCOUNTABILITY

Weigel began researching the precolonial Kuba Kingdom but soon shifted to understanding how the modern Congolese state could strengthen its ability to provide public goods—as he puts it, "How can officials build a state from scratch?" Research on the development of Europe had found that collecting taxes forced governments to become more accountable to their citizens. Weigel wanted to know whether the same effect would hold in a place where very few people were paying taxes.

He learned, through conversations with officials in the Kasaï-Central province, that they were planning a door-to-door property tax campaign. When a flyer announcing the campaign arrived at his research office in Kananga in early 2016, he saw his chance. Weigel approached tax officials to propose rolling out the tax campaign as a randomized controlled trial, and his planned three-week stay in the DRC turned into 18 months.

The campaign, his research found, brought tax compliance from 1% to 10%. Crucially, despite the eruption of conflict, Weigel discovered that neighborhoods targeted by the campaign were also more politically engaged—attending town hall meetings and answering questionnaires. "I was amazed we still saw higher political participation in taxed neighborhoods and always thought the results were likely an underestimate" due to the conflict, he says.

Another study investigated whether state workers or informal local leaders, known as city chiefs, were more effective at collecting property taxes. When the tax authority's technical director first suggested deploying chiefs, Weigel was privately skeptical. Past research in Africa argued that when colonial governments asked chiefs to collect taxes, they became more despotic. But the experiment found that chiefs were significantly better collectors than state agents because they had rich local knowledge, and, if anything, collecting taxes made them more accountable to the local population.

Weigel also collaborated with the government on a randomized study of property tax rate reductions to determine which rates would maximize revenue. The experiment found that lowering tax rates increased total revenue because more people could afford to pay. The results also suggested that the rate reduction should be larger for low-value properties than for high-value ones.

That research laid the groundwork for Weigel's current, ongoing study—his most ambitious to date—on progressive property taxation across Kananga. The government's records had covered less than 5% of properties in the city, so the first step was to help estimate the value of each of Kananga's 135,000 properties. Weigel's team flew drones over the city and used artificial intelligence to identify rooftops and calculate their surface areas. Next, they had 90 government tax collectors record the characteristics of every structure, from building materials to electricity access. Finally, they asked two expert assessors to value a random sample of 1,500 buildings. The researchers could then predict the value of every structure, creating the first complete database to use for property taxation going forward.

The last step was a randomized controlled trial to examine which tax rate system—progressive, proportional, or fixed—would maximize revenue. Preliminary results suggest that the progressive system leads to greater compliance and higher revenue. "What's exciting is that a lot of countries like the DRC could use progressive property taxation to increase local government revenue while shifting the tax burden off the poor," Weigel says. "It's a win-win."

Jonathan Weigel, top right, and several members of the ODEKA research team take a break at their office in Kananga.

PHOTO (PREVIOUS SPREAD): AUDE GUERRUCCI/ODEKA; LEFT: COURTESY OF JONATHAN WEIGEL

A local chief in Kananga helps to mediate a property dispute.

PHOTO: AUDE GUERRUCCI/ODEKA

A COLLABORATIVE APPROACH

Weigel maintains a close relationship with the researchers employed by L'Organisation d'Etudes Economiques sur le Kasaï (ODEKA), the organization he formed in 2015. "Supporting an outstanding group of enumerators and providing consistent good employment to people I really believe in has energized me in this work since it began," he says. All his research ideas emerge from conversations with his Congolese team and partners.

Elie Kabue Ngindu, research manager for ODEKA who has worked with Weigel for more than a decade, says Weigel's tenacity has sustained the research. "Jonathan is a very courageous person who does not stop when there are obstacles," he says. "There were times when I felt that, with this or that obstacle, the research activities were going to stop, but Jonathan overcame them."

The work, Ngindu says, is making a difference. "Thanks to these campaigns evaluated by Jonathan's research, the population is gradually cultivating a culture of property taxes, and that's a good thing for our government."

"Working closely with governments is very challenging and brings a lot of uncertainty and risk. But the flip side is your research has direct policy impact at scale."

Going forward, Weigel plans to continue researching the implications of taxation. "We always need to simultaneously study the evolution of political accountability: Is that new revenue being well spent?" he says. He's also planning a project across the border in Zambia, where he will collaborate with a mining company to evaluate how a new copper mine shapes economic outcomes and governance.

At Haas, Weigel says he was drawn to the Business and Public Policy Group and the university's distinction in political economy and development economics. "The group here is really the best in the world," Weigel says.

He also teaches an MBA course on business ethics, where he hopes to impart a concern for social impact. "I want to get future business leaders to think really carefully about their impact and the type of leader they choose to be," he says. HAAS

The Takeaway
Inspired by his work as a research assistant to the late global health pioneer Paul Farmer, Jonathan Weigel has made it a priority to partner with the local government and researchers in the Democratic Republic of the Congo.

The Takeaway
Weigel and team helped create the first full assessment of all properties in Kananga, DRC. He's now studying whether a progressive property tax structure can help maximize government revenue and build capacity.

The Takeaway
Weigel is the recipient of UC Berkeley's 2025 Philomathia Prize, a $200,000 annual award to an early career faculty member who demonstrates great distinction and promise in their academic field.

Product managers Ezinne Udezue, BCEMBA 12 (left), and Oji Udezue, BCEMBA 11, considered several other cities known to be tech hubs before deciding to live in Austin.

PHOTO BY DREW ANTHONY SMITH

AUSTIN POWER

Hundreds of Haas alumni are energizing Austin thanks to the city's vibrant tech ecosystem, rockin' lifestyle, and strong sense of community.

BY MICHAEL BLANDING

When Ezinne and Oji Udezue were looking to relocate from New York in 2017, they approached the decision like any good MBA would: they made a spreadsheet.

Both Nigerian-born product managers, they were looking for a rising tech hub with talent from a solid engineering school, venture capital, and a critical mass of startups. "There were really only six major tech hubs we considered," says Oji, BCEMBA 11: San Francisco, L.A., Seattle, Atlanta, Boston—and Austin.

Originally the dark horse on their list, the Texas capital rose in their estimation after a few visits, as much for the vibrancy of its tech ecosystem as for its rollicking live music scene.

"Austin has such an aggregation of talent," says Ezinne, BCEMBA 12, "along with a cost of living and a lifestyle that made it very compelling."

Eight years later, Oji has worked remotely in Austin for the likes of Twitter, Calendly, and Typeform as chief product officer. Ezinne began working at Austin-based Bazaarvoice, then Santa Barbara-based Procore, and was most recently the chief product officer for locally headquartered WP Engine. Together, they wrote the book *Building Rocketships* (Damn Gravity Media, 2025) about building high-growth product-based companies.

REMOTE WORK HAVEN

The Udezues are part of a growing influx of professionals who have flocked to Austin in recent years for its irresistible combination of lifestyle and economy. The self-proclaimed live music capital of the world, Austin has long had a reputation as a blue city in a red state, and as Texas' oddball mecca of counterculture—stickers still implore "Keep Austin Weird" on cars and lampposts around the city. Anchored by the University of Texas at Austin and Dell Computing—founded here in the 1980s—it's always been a respectable computing center as well.

More recently Austin, aka the Silicon Hills, has exploded as a technology hub with the growing presence of companies like Tesla, Google, and Apple as well as numerous startups sprouting like bluebonnets.

Over the last two decades, the Greater Austin metropolitan area has nearly doubled in size to 2.5 million and, according to the U.S. Census Bureau, was the fastest growing metro area from 2020 to 2022. Many Haas graduates have been part of the migration of some 100,000 people a year relocating from California to Texas since 2020, many finding their way to Austin. In fact, Haas has more than 250 alumni living in Austin, and Texas is among the top three locations outside the Bay Area for alumni (along with New York and Washington state).

"A lot of people migrated here from the Bay Area to work remotely during the pandemic," says Nitin Agrawal, MBA 12, cofounder and CEO of Interstride, a platform to help universities engage and support international students. "When there was a return to the office, many people moved back—but some like me, who had their own business or were freelance, realized the lifestyle the city could offer and decided to stay."

Originally from Nepal, Agrawal is Haas' Regional Rep in Austin and holds quarterly meet-and-greets in local establishments. The small-city feel of Austin has been a plus for him.

"In New York or the Bay Area, it can take weeks to get a meeting," he says. "Here, you can meet someone tomorrow for a drink or coffee and be anywhere in the city in 20 minutes—but it still has all the amenities of a big city."

Historic 6th Street is part of Austin's entertainment district.

PHOTO: DANITA DELIMONT/ALAMY STOCK PHOTO

PHOTO: DREW ANTHONY SMITH

Nitin Agrawal, MBA 12, is Haas' Regional Rep in Austin and hosts quarterly gatherings in local establishments. Find him on LinkedIn: **linkedin.com/in/nitagrawal**.

"When I need somebody else, even if they're in my industry, we're friends first and then there's the business. People in Austin really want to help each other—if you reach out, they will respond."

—CHRIS LOUGHLIN, BCEMBA 04

The Takeaway

Headed to South by Southwest (SXSW)? Austin alumni offer tips for making the most of your experience at the annual music, film, and media festival: **haas.org/sxsw**.

KATHLEEN LOUGHLIN, BCEMBA 04

CHRIS LOUGHLIN, BCEMBA 04

BIG WELCOMES, BIG ENERGY

Kathleen and Chris Loughlin, both BCEMBA 04, moved to Austin a decade ago after living in London, San Francisco, and New York—in part to be closer to Kathleen's family cattle ranch.

"The biggest welcome you'll get in America is in Texas," says Chris. The former CEO of Travelzoo, he's now a managing partner at Pixiu Investments and CEO of medical startup BrainCheck. "Literally when you are moving into your house, neighbors will turn up with cakes—that's never happened to me anywhere else."

Kathleen compares the energy of the city to living in San Francisco in 1999 or 2000 during the height of the dot-com boom.

"Back then, every bar you went into, every conversation you were having, someone was pitching an idea for a new company. Austin seems to have almost as much energy right now," she says.

LOW COST AND CONVENIENCE

Austin's lower cost of living was a major draw for Paul Dyson, MBA 02, who's been working with S&P Global as a public utilities analyst since graduating from Haas and moved to an Austin suburb in 2021.

"We like having no income tax in Texas, and it doesn't feel as cramped in terms of space as California did," he says.

That his house has a pool has been a bonus. "The summers are brutally hot," he admits. "But you get a break between October and May when it's very pleasant."

While Austin prices have risen considerably in the past few years, it's still much cheaper than the Bay Area, says Sara (Yamamoto) Yamase, BS 10, MBA 17. She found it less expensive to commute four times a month from Austin to the Bay Area during her last year in the evening and weekend MBA program and now lives in a suburb full of families with young kids.

"We wanted room for a family and to actually be able to afford to buy a house," says Yamase, a partner at Bonn, Germany-based consultancy Simon-Kucher & Partners.

And Austin's position in the center of the country makes it convenient for meetings or flights to either coast or for international meetings. "The Central Time Zone is very helpful; I can meet at 7 a.m. or 9 a.m. instead of 5 a.m. or 7 a.m. Pacific Time," she says.

The lifestyle of Austin is also a major plus, Yamase says. In addition to the vaunted live music scene, anchored by Austin City Limits music festival and South by Southwest media extravaganza, "Austin is filthy with good restaurants," she says, adding that some cater to young families with outdoor playgrounds.

PHOTO: DREW ANTHONY SMITH

"Everyone is accepted here. You can do your own thing. It's kind of like San Francisco or Berkeley that way but with a Texas swagger."

—MALISSA FORD, EMBA 17

Malissa Ford, EMBA 17 (left), moved to Austin during the pandemic and liked it so much she changed jobs to stay. Emma Leavy, MBA 22, moved to Austin after graduating to immerse herself in the climate tech ecosystem.

PHOTO: PEEK CREATIVE COLLECTIVE/ALAMY STOCK PHOTO

People dancing to country music in Austin's Broken Spoke dance hall.

SF, BUT WITH SWAGGER

Malissa Ford, EMBA 17, has been a fan of Austin ever since she would drive up to the city on weekends while in flight school in San Antonio 20 years ago. Over the years, she continued returning to see friends.

"It was always such a fun party town—I had just never seen music in a city like this," Ford says.

The music sets the tone for a more overarching countercultural vibe, says Ford, who was working for Amazon when she came to Austin during the pandemic. When the company wanted her to move back to Seattle, she left that job to stay in Texas. She now works as a program manager for global health and environmental consultancy ERM.

"Everyone is accepted here. You can do your own thing," she says. "It's kind of like San Francisco or Berkeley that way but with a Texas swagger."

A GROWTH MARKET

The most obvious difference between the tech ecosystems of the Bay Area and Austin is size. "The Bay Area is just orders of magnitude larger," says Yamase. When she first arrived in Austin, she was struck by the dumbbell-shaped curve of companies.

"There were a lot of smaller startups in the tens of millions and then the massive Dells in the billions, but there were not a lot of companies in the hundreds of millions," she says. That's changed somewhat as smaller companies have grown and others from the coasts have sited offices in the city.

SARA (YAMAMOTO) YAMASE, BS 10, MBA 17

PAUL DYSON, MBA 02

CONNECTIONS

When Malissa Ford first moved to Austin, classmate Kristin Zmrhal, EMBA 17, an executive at AI platform DISCO, housed her and introduced her around town.

CONNECTIONS

Emma Leavy was inspired by Haas faculty member Jeep Kline, who co-teaches the Haas Impact Fund course and helped her learn about social impact investing.

CONNECTIONS

Among Paul Dyson's favorite professors was future Fed Chair Janet Yellin who "was so down to earth and would meet us at a bar and tell stories about working in government."

CONNECTIONS

As an MBA student, Sara (Yamamoto) Yamase did a project to price electric car spaces with Prof. Candace Yano. She uses the same principles today as a pricing consultant.

Leon Bridges performing at the Continental Club in October 2024.

The center of the entrepreneurship ecosystem in Austin is Capital Factory, a downtown incubator that hosts pitch meetings and networking sessions. Austin has sprouted some homegrown venture capital firms, most notably LiveOak Ventures and Silverton Partners, which both focus on early-stage investments. Several prominent VCs from the Bay Area, however, have also set up satellite offices in Austin, making capital readily available.

Emma Leavy, MBA 22, a principal with Gratitude Railroad, a social impact investor, moved to Austin after graduating to immerse herself in the tech ecosystem here, especially climate tech.

"Texas is a hotbed of innovation in terms of renewable energy—it's got one of the cleanest grids of any state with a high proportion of electricity being generated by wind and solar," says Leavy, who invests nationally for Gratitude Railroad but appreciates the intimacy of the blossoming Austin tech culture.

"The investing ecosystem feels highly collaborative and highly interconnected, especially within climate tech," she says. "Going to a handful of events, I've gotten to know the majority of players here."

That feeling of mutual collaboration extends to companies—and even competitors as well. "When I need somebody else, even if they're in my industry, we're friends first and then there's the business," says Chris Loughlin. "People in Austin really want to help each other—if you reach out, they will respond."

"The investing ecosystem feels highly collaborative and highly interconnected, especially within climate tech. Going to a handful of events, I've gotten to know the majority of players here."

—EMMA LEAVY, MBA 22

WORK/LIFE BALANCE

The downside to the smaller community is the slower pace, which took some getting used to for Oji and Ezinne Udezue when they first arrived in Austin eight years ago.

"The West Coast has a frenetic pace with limitless ambition," says Oji. "You can build incredible things fast." The downside is widespread burnout. "People's lives get completely unbalanced. We have so many friends who left Microsoft to become a plumber or a carpenter," he says.

In the time the Udezues have been there, they've seen the pace of ambition in Austin ratchet up, but there's still a sense that a healthy lifestyle and an exciting business life can go hand in hand.

"It's beginning to have this happy velocity; it's all about this idea of balance and pacing yourself and your ambitions," says Ezinne.

MANY COMMUNITIES

Austin has changed in other ways for the better in recent years, with the expansion of Dell Seton Medical Center at the University of Texas into a world-class healthcare system and the continuing development of the downtown greenbelt connecting Lady Bird Lake with a network of parks to beautify the heart of the city. Kathleen and Chris Loughlin have played their own part in developing the city's cultural amenities, including the burgeoning arts scene.

"When we first moved here 10 years ago, it felt like the whole city revolved around the university and the music scene and that's it," Kathleen says.

As an active investor in the arts, Kathleen is helping change that dynamic. She recently won a Tony for co-producing the Broadway musical *The Outsiders* and served as the board president of The Contemporary Austin art museum.

For his part, Chris helped Austin FC, a Major League Soccer team, get established in Austin a few years ago through his work at Pixiu Investments. Before that, Austin was the nation's only major city without a professional sports team.

New arts and entertainment aren't the only changes the Loughlins have noticed—Austin has become more diverse in recent years as well. "You can hear multiple languages when you walk down the street now," says Kathleen, "and that's made our food scene better too. It's no longer just tacos and BBQ; there's more visibility of diverse cultures."

For newcomers, the relative youth and energy of the city offer multiple ways to plug in at any level. For example, Austin has active social sports leagues, says Ford. "Pickleball is the big one, but there's also kickball, volleyball—they're great ways to meet people and make friends."

Chris got involved in the Young Presidents' Organization, a global leadership community for CEOs, while Agrawal became active in the Entrepreneurs' Organization.

"Find one of these pockets of like-minded people, and you can find an instant community," Agrawal says.

One such community is the Haas Alumni Network, which has seen active participation by Agrawal, Dyson, and Leavy, among others. "I'm really connected to my class, and it's been a joy to get to know Haas people from different classes," Leavy says. "I've found it so energizing, because there's a spirit of sharing and helping and collaborating."

That energy seems to extend beyond the Haas network to encompass the spirit of Austin as a whole. "It's always thrilling to live in a place that's growing and where new energy and ideas are respected," Kathleen Loughlin says. "Austin's a growth market here whether you are growing a family or a business—we just feel very lucky we chose it." HAAS

PHOTO: © SANDRA DAHDAH/ZUMA PRESS WIRE

MUSIC AND MORE

Into music, food, or outdoor activities? Here are some Austin alumni favs.

MUSIC

You can't go wrong with the iconic **Continental Club** or **Antone's Nightclub**, a legendary jazz and blues club that's hosted the likes of Muddy Waters and B.B. King. Or, go two stepping at **The White Horse** or place a bet on Chicken Shit Bingo at the **Little Longhorn Saloon**.

DINING

Austinites fiercely defend their favorite BBQ and taco joints—Haas alums prefer **Franklin BBQ** and **Terry Black's BBQ** for the former and **Tacodeli** and **Veracruz All-Natural** for the latter. For an only in-Austin experience, stop by **Casa De Luz Village**, a vegan restaurant where you can also take classes in yoga and meditation. Among more eclectic offerings are **Easy Tiger**, a sandwich shop co owned by Chris and Kath leen Loughlin, and **Toshokan**, a sushi speakeasy inside a minigolf center that's Michelin Guide recommended.

OUTDOORS

Within city limits, try the 12 miles of hiking trails along the **Barton Creek Greenbelt**, paddleboard on **Lady Bird Lake**, or stroll the paths at **Pease Park**. The **Texas Hill Coun try** west of the city is one of the nation's largest wine regions.

PHOTO: © SCOTT COLEMAN/ZUMA PRESS WIRE

Austin FC supporters raise a tifo as players take the pitch for the start of a Major League Soccer match between Austin FC and Sporting Kansas City on February 22, 2025, in Austin.

CONNECTIONS

Faculty member and management training expert Paul Tiffany had a big impact on both Chris and Kathleen Loughlin; later, he helped Chris develop a leadership program for Travelzoo.

The Takeaway

At SXSW, Kathleen Loughlin helped produce *The Art of Making It*, a film documenting young artists breaking into the art world. Emma Leavy organized a panel of climate investors and entrepreneurs. Oji and Ezinne Udezue staged an event around their book, *Building Rocketships*.

CONNECT WITH HAASIES IN AUSTIN!

Whether you're an Austinite or just passing through, you can find your Haas family in Austin. Join the LinkedIn group (**haas.org/austin-LI**) or connect via WhatsApp using the QR code or by dialing +1 281 928 8674. Watch for news about the newly formed Austin Haas Alumni Chapter.

The Tenny Effect

As Tenny Frost prepares to retire after 31 years of leading alumni relations at Haas, we celebrate her unwavering dedication to uniting the Berkeley Haas Alumni Network.

BY AMY MARCOTT

If you're a Haas alum,

then your life has been impacted by Tenny Frost, whether you know her or not. Though most of you *do* know her.

As the executive director of development and alumni relations, she's ushered more than 27,000 graduates into the alumni community since 1994—over half of Haas' living alumni population. But that number doesn't include the thousands more she's engaged with via worldwide regional celebrations, the annual Golden Grads Luncheon, Haas Homecoming, MBA Reunions, chapter and affinity group gatherings, and more.

Nearly every benefit and service you've earned as an alum has Tenny Frost as its origin point. If you've ever used a career resource from Haas, or searched the alumni directory, or joined the Haas Alumni LinkedIn group, you have Tenny to thank. The annual Alumni Conference and OneHaas Alumni Podcast? She helped create and shape those programs. Discounts on Berkeley Executive Education courses? Lifelong-learning opportunities on timely topics? Her again.

The Berkeley Haas Alumni Network thrives because she's been at the helm for 31 years. Now, as she prepares to retire, we celebrate the legacy she leaves at Berkeley Haas.

THE QUEEN OF INTRODUCTIONS

With her radiant smile and warm curiosity, Tenny is a natural at making people feel welcome and special, ensuring the Haas alumni community is tightly knit. Encounter her once and she'll remember what year you graduated, where you live and work, what your spouse's and children's names are, and what your interests are. This is not an exaggeration; she's that good. She takes the time to listen and build deep relationships because she's driven to connect alumni for any number of opportunities. Making connections and developing relationships are her passion.

When she announced her retirement on social media, hundreds thanked her for helping them professionally and personally.

Stefanie Fenton, MBA/MPH 98, thanked Tenny for constantly reinvigorating her connection to Haas. "With each class reunion, that feeling of belonging is rekindled because of you—the programs you put together for us, the parties, the behind-the-scenes organizing, and always being remembered by YOU the minute I step back on campus. Your great memory for each of us is only exceeded by your exceptional heart."

Steve Peletz, BS 83, MBA 99, started volunteering with his class after earning his MBA and then focused on fundraising for Haas. "Tenny stands out for her

CONNECTIONS

Tenny is the source for many of the alumni stories you read in Berkeley Haas magazine. "It's a true benefit to see what the community is doing together and to reflect on people's profiles and accolades," she says.

ability to listen...and find common ground with a wide range of alumni with many different life experiences, values, and professional backgrounds," he says. "She engages in a seamless and elegant fashion, something only possible when someone is genuinely interested in those they engage with."

What resonates with the Haas community is the heart Tenny brings to her role, magnified by her pride in championing members of the Haas community. Her response to all those social media messages of appreciation was not, "You're welcome," but return gratitude for the ways each alum has inspired her.

CULTIVATING VOLUNTEERS

Collaboration and reciprocity are the very foundation of the community Tenny's built over three decades. Prior to her arrival in the early '90s, the Cal Business Alumni Association was a volunteer-led organization that collected annual membership dues. Then-Dean William Hasler had a different vision. With Tenny's help, they rebranded the Haas Alumni Network to shift from a transactional model to an inclusive one that offered benefits, services, and events created by the school while encouraging alumni to invest in the Haas Fund. This was an instrumental shift that unlocked a new pathway for the culture of philanthropy and alumni engagement at Haas.

Dean Hasler says Tenny's natural people skills allowed the new community to thrive. "After some missionary work, we were successful, and Tenny became THE alumni support organization," he says. "Her empathy and support were felt by all our constituencies."

Martha Gerhan, BCEMBA 03, was part of the inaugural Berkeley-Columbia Executive MBA Program and became a volunteer after graduating, collaborating on strategic planning and strengthening alumni ties to Haas. "Tenny was encouraging, creative, and pressed us to think outside the box," she says. "It's easy to see why the alumni network grew to be so strong under her leadership as she not only led the group but became a friend to us all."

Alumni like Gerhan have been inspired to give back in myriad ways: by volunteering for their class or regional chapter, sharing their stories on panels or in classes, hiring Haas, mentoring students, fundraising, and, of course, generously donating. It's likely not a coincidence that March's Big Give saw the highest-ever number of Haas donors the same month Tenny publicly announced her retirement. During her career, Tenny has nurtured over a thousand volunteers and tapped into their talents to grow the Haas network.

Martin McMahon, MBA 01, began fundraising for Haas in 2007, first for his class then as alumni chair of the Haas Development Council. He later served on the board of Berkeley Executive Education and as a trustee for the UC Berkeley Foundation. "Tenny saw potential in me as a volunteer, mentoring and guiding me with a rare combination of vision and pragmatism," he says. "Her ability to engage alumni, fostering lifelong connections to Berkeley Haas, is unparalleled."

Part of Tenny's success is in nurturing alumni before they even *are* alumni. She and her team continually connect students with the larger Haas family. She created an annual student/alumni networking tradition at the Menlo Circus Club in Silicon Valley that ran for 21 years and regularly attracted 600+ people before the pandemic halted it. Recently, she collaborated with the MBA Career Management Group to support a series of student-alumni industry micro-mixers, and she partnered with the DEI team, student leaders, and alumni volunteers to create events that support and celebrate Black, Latinx, and Native American students and alumni.

ORIGIN STORY

An informational interview with Melissa Nidever, then the director of development for Haas, landed Tenny a job as an assistant in June 1994, less than a year before Haas moved into its now-current home. She was the second person hired for the alumni relations team and was tasked with helping plan the dedication event for the new campus. Within a year, she was hired to serve as the director of Alumni Relations with the mission of developing the global alumni network with the broader goal of boosting regular philanthropy. Over time, her role expanded to include select donor outreach. A highlight for her was securing a $1M endowment gift for the Center for Equity, Gender & Leadership in 2021. Her relationships with and knowledge of Haas alums have been very helpful to the development team.

While at Haas, Tenny presided over events in New York City, Los Angeles, and throughout the Bay Area and planned gatherings for the dean's international travels. For Haas' centennial in 1998, she helped organize a worldwide tour that included three-day symposia in London and Hong Kong as well as celebrations in NYC, LA, and Seattle. For Haas' 125th anniversary, she worked diligently with other campus partners to establish a permanent courtyard plaque recognizing Cora Jane Flood's gift that catalyzed the creation of our school in 1898.

Those gatherings and the many others she facilitated strengthened existing alumni chapters and spawned new chapters and alumni regional representatives on every continent except Antarctica. During her career, the number of locations that the Haas Alumni Network is represented in has more than doubled, to 86. One of her last acts this spring is orchestrating the creation of a new alumni chapter in Austin, Texas.

LISTENING TOUR DE FORCE

The key to Tenny's success is simple: she listens to what alumni need. "All of the programming and benefits we offered were always in lockstep with the Alumni Council and volunteers, based on their input and real-life needs," she says. "I had the right people in my wheelhouse guiding us to create the right services at the right time with our vision to build a world-class business school alumni network."

One of the first traditions she created, the annual Alumni Conference (started in 2004), continues to be shaped by alumni input. She combined it with MBA Reunions for a spring weekend that regularly draws over 1,000 alumni and friends. The MBA Alumni Audit Program started with alumni seeking to continue learning relevant business topics and an alumna noting that her evening classes had empty seats in the back. The program has been running for over 20 years; spots typically fill within an hour of registration launch.

After the pandemic-impacted MBA Class of 2021 expressed dismay at missing out on in-person connections while completing most of their degree online, Tenny spearheaded a three-year effort and worked with class volunteers to create 130 events in 18 locations worldwide, including networking nights, happy hours, cooking classes, and a class cohort field day. She also partnered with Berkeley Executive Education to deliver access to select course offerings. The result? A pandemic class that was overjoyed—many calling it the highlight of their Haas experience.

Much of the alumni feedback Tenny receives has focused on professional development. Before Tenny, career services did not exist for alumni, only for students. In collaboration with colleagues, she started a weekly job postings email newsletter (still going strong, 26 years later) and, as technology evolved and staff resources increased, enhanced offerings to include industry- and affinity-specific LinkedIn groups, in-person career counseling, networking events, customized professional resources for every degree, lifelong-learning resources, and job postings bolstered by a robust #HireHaas campaign.

MAKING CONTACT

Tenny's other secret for success? Regular communication. She evolved alumni outreach from quarterly mailed newsletters to the more frequent digital connections we rely on today—email, social media, Slack, and WhatsApp—meeting alumni wherever they were. In fact, in 2005, Haas was the first business school to create an alumni group on LinkedIn.

When natural disasters and traumatic events upended lives, Tenny contacted those affected, offering support and compassion. When the pandemic halted in-person connection, she and her team worked with Sean Li, MBA 20, to expand his student-focused podcast to alumni, allowing for a virtual connection. Nearly 150 alumni have since been interviewed for the OneHaas Alumni Podcast, reflecting an array of lived experiences and identities.

"I loved partnering with alums when they had a great idea and were willing to help us champion and deliver it," Tenny says.

A LASTING LEGACY

Though this article celebrates Tenny, she'd never claim to have accomplished all she has alone. She's always had a dynamic, talented, and committed team working with her at DAR and collaborations across Haas have been key to unlocking alumni engagement, she says. Working with the Career Management Group and Berkeley Executive Education led to new professional opportunities for alumni, while partnerships with faculty created lifelong-learning programs. Her work with Haas' DEI team led to meaningful programming, like the annual Diversity Symposium and socials for our Black and Chicanx/Latinx communities. As Élida Bautista, Haas' chief diversity, equity, and inclusion officer, notes, "It has been such a joy to see the result of a growing and connected community of Haasies."

Asked to list her proudest work accomplishments, the first thing Tenny mentions is collaborating with former dean, now Chancellor, Rich Lyons and others at Haas on the creation of the Defining Leadership Principles (DLPs) in 2010. She engaged alumni and other stakeholders to help find the right words to articulate our culture, then produced the school's first culture card after Greg Patterson, MBA 00, brought her a designed concept. She continues promoting the DLPs in her role as a Culture Champion for the school, and they will remain a source of inspiration for her.

"The Defining Leadership Principles will be guiding me in retirement," she says. "My culture card will always be in my wallet!"

Interim Dean Jennifer Chatman, who was instrumental in codifying the DLPs, tapped Tenny to shape this year's 15th anniversary celebration. "I am confident that there is no greater champion of our Defining Leadership Principles and no greater ambassador of Haas' value and importance in the world than Tenny," she says. "The depth to which she cares about members of the Haas community cannot be overstated. She made the alumni network a family, and she'll remain immensely beloved by our community." HAAS

Nearly every benefit and service you've earned as an alum has Tenny Frost as its origin point. If you've ever used a career resource from Haas, or searched the alumni directory, or joined the Haas Alumni LinkedIn group, you have Tenny to thank. In fact, in 2005, Haas was the first business school to create an alumni group on LinkedIn.

Photos previous spread, clockwise from top left: Janice Taylor; Lisha Bell, BCEMBA 12, with her daughter, Zora Bell; Guadalupe Nickell, BCEMBA 10; and Tenny. Christopher Fong, BCEMBA 10, Oski, and Tenny. Tenny, Chancellor Rich Lyons, BS 82, and Interim Dean Jenny Chatman, PhD 88. Colleagues Katrina Koski, Adriana Solis-Lopez, Tenny, Monica Torres, and friend. Tenny; Brittany Jacob, MBA 25; Monica Stevens, MBA 96; Julian Watson, MBA 25; and Jenny Chatman, PhD 88. Colleagues Catherine Moore, Jeanne HuangLi, and Tenny. Yolanda Ma, BS 11; Tenny; and Freeman Ding, MBA 11. Colleagues Abby Scott, Casey Henning, Marion Ingersoll, Sue Woodward, and Tenny. Tenny, Sangeeta Chakraborty, MBA 06, and Martha Gerhan, BCEMBA 03.

CONNECTIONS
During her tenure, Tenny worked with seven Haas deans and interim deans, introducing most of them to the alumni community during visits to global Haas Alumni Chapters.

The Takeaway
Creativity and the freedom to explore and iterate has kept Tenny energized for 31 years. "This role has been gratifying for me because every year we were trying new things and involving new people," she says.

CONNECTIONS
In 2023, when layoffs hit the tech industry, Tenny and three alums created a peer-to-peer support network listing alumni seeking jobs and/or offering assistance. More than 230 joined the grassroots effort, many publicly thanking Tenny for the support.

SHARE

THE HAAS COMMUNITY PAGES

Mid-Autumn Festival
Heidi Lorenzen; Lee Neidle; Chrissie (Yong Tong) Li, BS 15; Ivan Linn; Dean Ludgate; Anjai (AJ) Gandhi, BS 91; and Jefferson Jules.

MFE Gathering in NYC
Yongxue (Estella) Lin, MFE 10; Peter Chien, BS 04 (engineering), MFE 10; Interim Dean Jenny Chatman, PhD 88; Yuan Yuan, MFE 10; and Jiwon Park, MFE 10.

Las Vegas

Golden Grads Reunion & Luncheon
Carol Kavanagh Clarke, BA 60 (rhetoric), and Helen Bulwik, BS 71, MBA 72.

Larissa Roesch, MBA 97; Frederick Roesch, MBA 64; Will Wood, MBA 64; and Richard George, MBA 69.
Photo: Katelyn Tucker

Tenny Frost, executive director, Development and Alumni Relations, with Richard Biagi, BS 50, who celebrated his 99th birthday last year.
Photo: Katelyn Tucker

Tillman Pugh, MBA 64; Interim Dean Jenny Chatman, PhD 88; and James Kennedy.
Photo: Katelyn Tucker

Berkeley

Portland

London, UK

Female Founders in Healthtech Panel
Amy Fan, MBA/MPH 19, and Hannah Weber, MBA/MPH 23.

New Venture Finance Panel
Victor Adint, MBA 98; Kevin Deeble, MBA 96; Noah Doyle, MBA 96; Lan Fong, MBA 18; Abha Bhagat, MBA 10; Navya Chitimireddy, EMBA 2022; Jerome S. Engel, founding executive director emeritus of the Lester Center for Entrepreneurship; and George A. Willman, MBA 93.
Photo: Kevin Mei

San Francisco

Silicon Valley

Taiwan

(Top): Big Game Watch Party
Joint Berkeley/Stanford watch party for 127th Big Game, where Cal triumphed 24–21.

Inauguration of Chancellor Rich Lyons
Dan Asera, BS 69; Rich Lyons, BS 82; and Romita Ghosh, BS 03.

Part-time Admissions Panel in Portland
Back row: Jim Mountain, MBA 87, and Jeff Sarafa, MBA 03. Front row: Amy Lammers, EMBA 18; Lach Litwer, MBA 15; Adam Gittler, MBA 03; and Tony Baron MBA 23.

London Chapter Thanksgiving Dinner
Adela Deanova; Julien Brain, MBA 14; Jose Cobangbang IV, BS 09; Charlene Chen, MBA 09; Ali Hasan Butt, MBA 09; Sam Filer, MBA 12; Aditi Khimasia; and Alexandra Simmons.

Taiwan Annual Dinner
Haas alumni gathered at the annual Berkeley Club of Taiwan dinner.

38 ALUMNI NEWS
41 PROFILE: Rosemary Hua DeAragon, BS 14
42 PROFILE: Erin (Brewer) Lampert, MBA 01
48 PROFILE: Bryce Johnson, BCEMBA 04
50 PROFILE: Jack Goncalo, PhD 04
53 IN MEMORIAM
54 HAAS PERKS
56 ROAD TO SUCCESS

ALUMNI NEWS

The Big Question:

How do the Defining Leadership Principles (Question the Status Quo, Confidence Without Attitude, Students Always, and Beyond Yourself) resonate in your life and work today?

UNDERGRADUATE

1959

James Martin, of Pacific Grove, Calif. See MBA 1960.

1963

Timothy Carlson, of Danville, Calif., reflects on his youth growing up in Berkeley as a first-generation college student. "My father owned

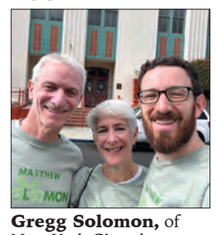
an independent auto repair shop. Many esteemed faculty and legendary coaches—Ky Ebright (crew), Brutus Hamilton (track and field), and Mario Savio of the Free Speech Movement—were among his valued customers.

"At an early age, I developed a passion for driving/building special interest cars and attending car racing events. A few years ago, I learned that Ned Spieker, our generous four-year undergraduate program benefactor, was racing his 1957 Maserati and his 1971 Ferrari in historic auto-racing venues. Last summer, I was able to track Ned down at Laguna Seca Raceway in Monterey County. Among other things, I thanked him for his forward-looking major gift, which will help similar future generations of Haas students from modest beginnings realize their potential. (Note the temporary headgear replacing Ned's crash helmet as he stages his beautiful classic Ferrari for the next race.)" Shown: Carlson (right) and Ned Spieker, BS 66.

1965

Carl Jacobs, of Woodland Hills, Calif., writes, "I moved back to the area of Los Angeles where I had previously lived for 40 years after living in West Los Angeles for over three years. I helped organize a family reunion this past summer in Cape Cod for 23 family members, 1 to 80 years old, who live in Los Angeles; Boston; New York; Washington, D.C.; and Paris, France. For many, it was the first time they met some of the family."

1982



Gregg Solomon, of New York City, shares, "In January 2024, my wife, Leslie, and I became grandparents—Isaac was born to Daniel and Sasha and lives in Maryland. In October, Leslie and I spent a long weekend in the Bay Area. Highlights included watching the Bears rout Oregon State with a dozen fraternity brothers and their families and canvassing in Emeryville the next day with our son Matthew, who in November was elected to the Emeryville City Council in a highly competitive race." Shown: Gregg Solomon, Leslie Solomon, and Matthew Solomon.

1983

Steve Peletz, of San Francisco, see MBA 1999.

Wendye Robbins, of Boston, shares, "In June 2023, I stepped in as CEO of a private Cambridge-based precision oncology company after a leadership transition. This required me to set up home in the Back Bay, where I spend the majority of my time. My husband is good-naturedly doing the majority of the commuting between the coasts." My husband, two daughters, and I traveled to Japan over the December holidays to visit our son, a naval officer with the Seventh Fleet." Shown: Wendye Robbins (back row left) with her family.

2001

Will Edmonson, of West Hollywood, Calif., says, "I continue to practice law and primarily handle litigation matters for individuals and small and midsize businesses.

The Answer:

"I established the Carl D. Jacobs scholarship to provide significant tuition assistance to undergraduate Haas students from California, enabling them to attend and limit debt."

—CARL JACOBS, BS 65
PRESIDENT, CARL D. JACOBS GROUP

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."

2006

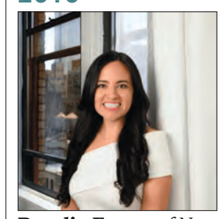
Libby Leffler, of Oakland, Calif., founder and CEO of the online prenup startup First, raised $4 million for the new company.

2009

Abdullah Nezami, of San Ramon, Calif., writes, "After working at First Republic Bank for nearly 14 years right out of Haas, 2023 was a rough year as my favorite bank and employer was gobbled up by another bank. Such disruptions typically present opportunities, and I've had the pleasure of working at Citizens Private Bank for the last 15+ months. The build has been challenging and remarkably satisfying, welcoming old and new clients.

"My wife and I welcomed our second daughter, Ariana, in 2024." Shown: Melody Li (daughter), Abdullah, Ariana Nezami, and Lihua Tian.

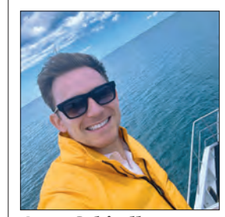
2010



Rosalie Ennes, of New York City, announces, "I'm a first-time author! After launching my consulting business in 2023, I wanted to extend my impact even further. What better way to do that than a book—what some call a $20 mentor and a great deal. *Build a Beautiful Business con Confianza* walks entrepreneurs and business owners through how to become friends with risk to grow, scale, and impact. Told through a storytelling lens, it's filled with cautionary tales of what can go wrong and how you can avoid it. By the end of the book, you'll know exactly how to use risk management as a powerful lever for success. I can't wait until it's in everyone's hands who needs it!"

2011

Diana Rothschild, of San Francisco, shares, "After three great years scaling DoorDash's New Verticals and incredible summer travels with our girls, I most wanted a strategy-focused role with a seasoned leadership team and high mission-impact in education or climate tech. And in September, I got to join College Board to tackle opportunities involving change management and thought leadership. Right now, I'm focused on SAT and reducing chronic absenteeism. My career started in education, and I founded NextKids to combine coworking and early childhood education, so going back to those roots feels right—especially when education is under fire and our girls (fifth and eighth grade) are starting to think about APs and the SAT. Happy to explore education and assessment topics with fellow Haas Bears!"



Aron Schindler, of Sydney, Australia, updates, "I've taken on a new role with a boutique private equity fund. If you are in Sydney, I would love to connect with any fellow Bears!"

The Answer:

"I am guided by these and other principles in all aspects of my work, especially helming my current team of brilliant and dedicated cancer biologists."

—WENDYE ROBBINS, BS 83
PRESIDENT & CEO, INCENDIA THERAPEUTICS

2014

Jesse Ward, of San Diego, says, "I was recently asked to lead a preventative maintenance project for the 13-floor, 170-room resort hotel where I work. We inspect each room and repair what's below standard, floor by floor, helping to minimize customer complaints and increase return rates. A far cry from what I studied at Haas, but I'm learning what it means to be a trusted servant and not a boss who governs. I stay in my lane and do my work, such as check toilets, tubs, air conditioning units, sliding door operations, and plumbing. It's helping me see new perspectives. Hotels really take good care of their employees—there's always a ton of great food

UNDERGRADUATES CONTINUED

at the cafeteria! And I'm always laughing with my co-workers while learning how to troubleshoot a breaker or heating element. Before, tech sales for BlackBerry in San Ramon was a dead-end job; now I ride my scooter to a resort hotel and spa and maintain a huge property full of families, ducks, and talking parrots. This company takes great care of me.

"In addition, I volunteer as treasurer at a few spiritual groups I'm a part of, tracking the money we raise, paying bills, and sending money to our parent offices. And I reimburse our coffee man and cake lady, who supply our weekly meetings. It's simple, but I look forward to serving and applying my leadership principles here."

Aumunique Borja, of Los Angeles, updates, "Buying a second property and living my lifelong dream of becoming a real estate investor."

2023

Anmol Bal, of New York City, announces, "After helping build Fanatics' new Sportsbook from launch ($0) to third in the market in under a year, I'm now moving to StubHub to work in strategy/product, focusing on ticket fulfillment after sellers fall through. I've spent the past three months traveling to London, Lisbon, Munich, Berlin, Zurich, and Madrid while working remotely!"

MBA

1960

James Martin, of Pacific Grove, Calif., shares, "I entered UC Berkeley in 1949 and will be 94 in February, so I have worked long enough! After 28 years with Kaiser Aluminum and Chemical Corp, I had several years as president of ABB Trading, and later as a director of CII Carbon. Today, I am just a failure at golf!

"My wife, Helen, died on Oct. 4, 2020, after 66 years together, so the past four years have been a bit tough—she was a fantastic person! I now live alone, and a great deal of my time is spent driving to medical appointments, but thanks to family and friends, I still enjoy life in PG."

The Answer:

"To instill questioning the status quo in our students at Smart Test Prep LLC, I developed a framework called Smart Questions. While young children naturally ask questions, adults often shift to valuing obedience over inquiry. As educators and parents, we have the responsibility to nurture curiosity and critical thinking in our young learners by taking their questions seriously."

—JEANNETTE GERBER, BS 89
FOUNDER & OWNER, SMART TEST PREP LLC

SHAPING HEALTHCARE

Bhawna Sapra, MBA 13, was named to the 2025 Top 50 Women Leaders in Healthcare by Women We Admire, an organization of accomplished women executives. Sapra is the head of Medicare strategy and non-clinical operations at Molina Healthcare, a Fortune 500 company that contracts with 21 state governments and serves as a health plan providing a range of healthcare services to 5.7 million individuals qualifying for government sponsored healthcare.

1980

45th Reunion
April 25–27, 2025

1984

Deary Duffie, a retired human resources executive and executive and leadership coach, recently launched his second co-written book, *Nurturing the Soul* (Pixel Publishing). In a LinkedIn post announcing the book, Duffie says, "In my chapter, I share some consulting and coaching experiences that empower you to cultivate holistic self-care practices. Expanding on my first co-authored book, *Living with Intention*, I provide approaches to creating healthy, personal learning environments, overcoming self-sabotaging behaviors, and examining common barriers to holistic self-care, including resistance to change." Learn more or purchase the book: haas.org/Duffie.

Richard Reeder, of Oakland, Calif., writes, "No more career—retired and loving it. In the process of downsizing from a condo too big for me. Came back from a month in Europe a week ago. New areas, terrific sights, a week in Andalucía with Cal Travel."

BEYOND YOURSELF

ROSEMARY HUA DEARAGON

BS 14

Global Head of Retail & Consumer, Snowflake
San Mateo, Calif.

BY GAIL ALLYN SHORT

A woman of many talents, Rosemary Hua DeAragon isn't content with one career. Instead, she juggles two, combining her big-data savvy with an early passion for altruism.

At 16, DeAragon won a travel award to Ghana, where she co-founded the nonprofit Empathy FX International, which builds schools and technology centers and awards university scholarships.

Her knack for data developed at Haas, where she worked part-time for a startup that collected retail data. She also served as president of the Haas Business School Association.

"I found it healthy to have two aspects to my career, one that was more around my passion, and the other that was more around my interest, something that I'm good at," she says.

That formula has served her well. Post-graduation, DeAragon snagged a job with Amazon, learning analytics on the fly. "I had to learn how to code and learn SQL and R," she says.

She then joined Walmart, eventually becoming director of global data strategy and planning. While there, she served as CEO of the Revolution Robotics Foundation, which produces low-cost robotics kits to promote STEM education in underserved communities.

In 2020, she moved to cloud-based data-warehousing company Snowflake, which serves startups to Fortune 500 companies. DeAragon's division leads strategy for all retail, consumer product goods, travel, and hospitality companies worldwide. She's grown Snowflake's market share by more than 105% year-over-year in these industries.

Her success landed her a spot on the 2021 *Forbes* 30 Under 30 list for transforming business with machine learning and AI. She was also recognized for her second career uplifting nonprofits.

linkedin.com/in/rosemaryhua

CONNECTIONS
DeAragon is a double bear with a BA in political science. Once a semester, her former Haas instructor Alan Ross invites her to his class to deliver a guest lecture on big data ethics.

The Takeaway
"Be willing to learn as you're going and be humble. Understand where your gaps are and be eager enough to learn to fill those gaps."

CONFIDENCE WITHOUT ATTITUDE

ERIN (BREWER) LAMPERT

MBA 01

CFO, Lyft

San Francisco

BY ANDREW FAUGHT

Erin Brewer was working for a healthcare venture fund when her career took a new turn. Lyft CEO David Risher sought her out in 2023 to be the ride-hailing apps's next chief financial officer.

Brewer didn't think twice about considering the role.

"When I got the call, I had been a Lyft loyalist for years. It has that brand element and the product resonates with me," Brewer says.

She joined the company in July of the same year, when Lyft and Uber were trying to bounce back after a drop in bookings due to COVID stay-at-home orders.

With Lyft shares up by more than 64% since she joined the company, Brewer likes the trend pattern. Lyft has more than a million drivers in the U.S. and Canada, claiming around 30% market share.

"We've achieved consistent profitability and generated positive free cash flow for three consecutive quarters," she says. "I think that solidifies the foundation in this new chapter of the company."

As Brewer helps anchor Lyft's future success, the team is also finding novel ways to meet the needs of an evolving ridership. That includes Lyft's Women+ Connect in-app feature, which matches women and nonbinary riders and drivers—an effort to make travelers feel safer, especially at night.

She credits Haas, with its emphasis on "contemporary" business education, for helping her find new byways for tackling big challenges.

"Haas understands the mood of the moment. I leaned into that, even if industries and technologies were still developing and not all of the frameworks were there."

linkedin.com/in/erin-brewer-3b9ab3

CONNECTIONS

"I've got a core group of Haas friends whom I see frequently. They've all been instrumental to me, both professionally and personally."

The Takeaway

"Whenever I raised my hand for a tricky or difficult opportunity, it springboarded me to the next career opportunity."

1985

40th Reunion

April 25–27, 2025

1987

Stephen Mayer, of San Mateo, Calif., announces, "I started two accounting firms, Burr Pilger Mayer in 1986 (now called BPM), where I was CEO from 1987 to 2012, and SD Mayer & Associates, started in 2013. We just completed two mergers and now have about 100 employees. We do tax, audit, outsource accounting, consulting, and wealth management. I recently turned 70 and completed a half ironman as well as my 70th backpacking trip."

1988

Ralph Garcia Jr., of San Mateo, Calif., shares,

"My youngest son, James, has a Bee Gees tribute band called You Should Be Dancing (bayareabeegees.com). They perform all over California, including at the Cornerstone in Berkeley last July." Shown: Ralph Garcia, James Garcia (son), Danny Duclos, and Carl Biehn.

1990

35th Reunion

April 25–27, 2025

Murali Gomatam, of Saratoga, Calif., writes, "Recently, I have been focused on bringing Generative AI capabilities to our healthcare customers and prospects. Our first granddaughter is now 1 year old! My wife and I are enjoying the amazing experience of being grandparents!"

1993

William Vederman passed away in November. For much of his career, Vederman, an MD, was the owner and CEO of Sunrise Health Medical Group. Later, he was a consultant interested in angel investing and was part of the Berkeley Angel Network. He also previously served as president of the East Bay Alumni Chapter.

1994

Bruce Deaner, of Kasama, Ibaraki, Japan, comments, "My sons and I recently founded SOUZOU Japan, a consultancy whose mission is to find and support the successful expansion of unique small Japanese businesses. Our first client is the world's oldest sake brewery, run by the same family since 1141—the current sake master is the 55th generation and an extremely innovative craftsman. Classmates **Hiro Yamamura** and **Atsushi Toda**, as well as Atsushi's spouse, Yoko, joined a tasting (shown), and all Haas community members are welcome to contact me at bruce@souzoujapan.com if they are visiting Japan and interested in experiencing this one-of-a-kind offering." Shown: (L-R) Atsushi Toda, Yoko Toda, Hiro Yamamura, Bruce Deaner, Gen-Uemon Sudo, Thomas Deaner, and Kyoko Deaner.

1995

30th Reunion

April 25–27, 2025

Kassim Chaudry, of Metuchen, NJ, shares, "I

The Answer:

"Question the Status Quo and Students Always have been instrumental in my success this past year. Leaving the classroom, I didn't realize how much I had left to learn and candidly never realized how much of business is just general intuition and figuring it out. Continually learning helped accelerate my growth across jobs and get up to speed quickly."

—ANMOL BAL, BS 23
STRATEGY ASSOCIATE, STUBHUB

MODEL OF EMPOWERMENT

Julien Brain, MBA 14, recently earned two honors. *The CIO World* magazine recognized him among the most inspiring LGBTQ+ influencers to follow, and consultancy and global network INvolve named him to its 2024 Top 100 Executives list as part of its recognition of global Outstanding Role Models (supported by YouTube). Brain, the director of global strategic AWS partner programs at technology services and consulting organization Wipro, was noted for his volunteer role leading his company's Global LGBTQ+ Charter and championing diversity, equity, and inclusion.

MBAs CONTINUED

started intensive sommelier training at the Institute of Culinary Education. By March 2025, I will receive a certificate and the opportunity to sit for the Level 1 Sommelier Exam. Learning about the wines of the world can be hard work!

"Besides my involvement with the Berkeley Haas Alumni Network in New York City, I continue mentoring computer science and business students at my undergraduate alma mater. Additionally, I've joined the Cal Mentor Collective, which coordinates the same community for Haas undergrads. Both activities have been a pure joy and enlightening. The young people I've been paired with on both coasts have me encouraged that the next generation of students are hardworking and eager to enter the workforce to make a positive difference." Shown: Kassim Chaudry (front right, white shirt) at the New York City Chapter's holiday party.

Heidi Hofer writes, "Thoroughly enjoying retirement three years in, especially the opportunity to travel! [My] 2024 included Patagonia, Glacier National Park/Alberta, Galapagos, and Peru, capped by our son's December wedding in Portland. Next up, Iceland in February for the Northern Lights."

Robert Leland, of Los Altos Hills, Calif., announces, "After nearly 20 years, I moved to become an independent financial advisor via LPL. I should have done this a long time ago. I love being independent and managing my time and destiny. My office in San Mateo feels like a comfy living room rather than a corporate boardroom. I still love doing financial planning especially for those closing in on retirement. Let me know how I can help! I took my family to the Olympics in Paris this past summer. It was my seventh Olympic games, and it was fabulous! It was great to be with extended family for a whole two weeks. Next, LA?" Shown: Leland (right) with his family at the Paris Olympics.

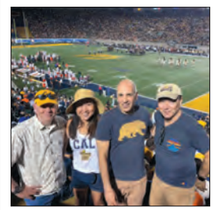
Helena Pechaver Starc, of Oakland, Calif., writes, "I have thoroughly enjoyed leading customer success and executive engagement programs (executive briefing centers, executive sponsorship, customer advisory board, online communities) the past 20 years for AWS, Salesforce, Zendesk, Cisco, and EMC and look forward to consulting in these areas going forward.

"Haas legacy! Happy to share that our children have absorbed the Defining Leadership Principles: Two are in private equity after undergrad at our sister school, Columbia University, the third just started law school, and all three actively support the American Cancer Society. Especially exciting is that our eldest is an incoming Haas MBA! Go Bears!" Shown: Starc (center) with her family.

1998

Ellen Grosshans Galvin, of Portland, Ore., announces, "I'm thrilled to share that *The Daily Connector: 366 Ways to Galvanize Your Life with Better Relationships*, the book I co-authored with my business partner and husband, Patrick Galvin, has been published, along with its daily companion journal. These works represent the distillation of more than a decade of coaching and consulting, offering practical tools to help people build stronger, more meaningful relationships. It's been incredibly rewarding to see how readers are using these resources to create real, lasting connections in their personal and professional lives." More info at haas.org/Galvin.

1999



Mitchel Harad, of San Francisco, writes, "Swept up in the spirit of the #Calgorithm!" **Chris Heerin**, **Sabina Yoon**, **Mitchel Harad**, and **Chris Moore** cheer on Cal against Miami."

Steve Peletz, of San Francisco, celebrates, "I just became a grandpa to a healthy baby boy, and I continue to film underwater for three documentary films!"

Allen Schoonmaker, of Hong Kong, comments, "Busy running my startup focused on HRTech in Hong Kong, now actively expanding into Southeast Asia. Our first overseas market is Thailand, which is a fascinating business environment, where we look forward to launching our new platform this spring!

"My wife and I are enjoying being empty nesters, with our son in his second year at University of Chicago majoring in applied and computational mathematics (future quant!). Our daughter is now in her third year at Phillips Academy at Andover. We are gearing up for college applications once again! Outside of schooling, my wife, Jenn, is playing competitive tennis in Hong Kong, and I am active as always in fitness and running!" Shown: Allen and Jenn with kids Alyssa and Alex.

Tanya Shaw Steinhofer, of Mill Valley, Calif., writes, "**Julie Gutzwiller** and I were thrilled to attend the inauguration of Rich Lyons as chancellor of UC Berkeley! I also enjoyed catching up with classmates at our 25th reunion in April. Finally, I cheered on the Cal football team (and my friend's nephew, No. 10 Teddye Buchanan) at the Cal vs. Miami game in October. Go Bears!"

2000

25th Reunion
April 25–27, 2025

2002

Stephen Coughlin, of Falls Church, Va., announces, "We finally moved after 15 years of thinking about it—but only two miles away and still in Falls Church. We have plenty of space for guests and would love visitors if anyone is ever in the D.C. area."

Devan Cross, of Pleasant Hill, Calif., updates, "I am happy to share that I recently accepted the full-time CEO position at Bi-Bett, a local nonprofit provider of substance use disorder treatment services. It is a special organization whose mission aligns with my values, and we are truly able to make a lifesaving impact to those we serve. I appreciate your support and generosity during my job search, and if I can return the favor in any way, please let me know."

2004

Geoff Wolfe, of Alamo, Calif., says, "Created a software development group in 2023 based in Costa Rica and now have 40+ team members.

"My son, whom I carried across the stage at my Haas graduation (shown), graduated from Cal in 2024 with a bachelor's degree in history. My daughter started last fall as an undergraduate at Washington studying environmental science."

2005

20th Reunion
April 25–27, 2025

Joling Mew, of San Francisco, shares, "Since retiring, I've found myself pursuing creative outlets and other aspirations long set aside. I recently published *Ninety Peaks: Exploring the San Francisco Bay Area Through Its Summits* (Amazon: a.co/d/hsec3u2), a guidebook that explores the peaks on the Sierra Club's "Nifty Ninety" list. The book is based on my own experience reaching each one. I want to inspire and help others discover the area we all call home through these high points. Combining my long-held passion for travel with my newfound writing bug, I've been dipping my toes into the world of blogging (intrepidrover.com). In addition to hiking and writing, I'm learning Italian (my fourth language) and am in the early stages of planning a multi-month (possibly multi-year) overland journey on the Pan-American Highway. I hope to see you on the trail or on one of my next adventures!"

2006

Julien Decot, of London, UK, updates, "I have been at Intuit in London for two years, after six years running ads partnerships for EMEA at Facebook/Meta. We are building a partner ecosystem from scratch for Intuit while keeping strong ties to the Bay Area (I go there three or four times a year). I have been on the board of Globaldata for two years (a UK-listed company focused on business information). More recently, I became an LP at a new VC

The Answer:

"Beyond Yourself is a guiding value of my wealth management firm, Redwood Grove. We are a B Corp and member of 1% for the Planet to demonstrate our connection to the broader community and our planet."

—TANYA STEINHOFER, MBA 99
PRINCIPAL, REDWOOD GROVE WEALTH MANAGEMENT LLC

The Answer:

"The DLPs represent exactly how I aspire to approach my work and working with others. While all four resonate strongly, Confidence Without Attitude stands out as it is such an effective way to share your thoughts while sending the signal you are open to other perspectives. Wouldn't it be awesome if everyone approached each other this way?"

—STEPHEN COUGHLIN, MBA 02
CFO, THE AES CORPORATION

The Answer:

"As the executive director of a fast-growing nonprofit, leadership is a team sport. Our success is dependent on our ability to recruit, retain, and inspire leadership at all levels. The status quo is unacceptable, especially when looking at the health and social-emotional wellness of the youth in our communities."

—COLIN SCHMIDT, BCEMBA 06

MBAs CONTINUED

fund (Teampact Ventures) focused on climate tech and bringing lots of professional athletes to co-invest with us. Family is very settled in London. Our two kids, now 9 and 15, take advantage of the proximity to France to spend quality time with our extended family. Most of the time, you'll see me cycling around London and enjoying football/soccer matches." Shown: Decot riding bikes with family.

2008

Berna Geylani, of San Mateo, Calif., announces, "After two decades of scaling revenue engines across startups and Fortune 100 companies, I've experienced firsthand the pivotal moments where companies either break through or plateau. Having supported many founders, I intimately understand the challenges of scaling—the sleepless nights over marketing campaigns, the pressure of growth targets, and the complexity of aligning teams. This journey has inspired me to launch my advisory practice, specializing in guiding SMBs from $20M to $100M+ through proven strategies that transform marketing departments into predictable revenue generators. What energizes me is working with growth-stage companies at their critical moments—when they have product-market fit but need expertise to scale efficiently. If you're a fellow alum leading a company with $15M+ in revenue and ready to double your growth, let's connect to discuss your path forward.

"Second chapter in my life—I am engaged!" Shown: Geylani and Russell Mclean.

MOVER AND SHAKER

Kurt Huffman, MBA 08, was named one of the 50 People, Places, and Things that Transformed Portland by the Oregon newspaper *Willamette Week*. Since 2008, Huffman's company, ChefStable (started while he was still at Haas), has partnered with chefs to design, build, and operate 60 restaurants, bars, and bakeries across Portland, allowing the chefs to stay focused on the kitchen and service, not on spreadsheets. Read more: haas.org/Huffman.

The Answer:

"As the lead for continuous learning initiatives on the board of Women in Leadership Alumnae (WILA), I've discovered that fostering a learning mindset isn't just about professional development—it's about creating spaces where alums can grow both professionally and personally. This interweaves beautifully with Confidence Without Attitude and my experience that true confidence emerges naturally from knowledge and understanding while maintaining intellectual humility."

—BERNA GEYLANI, MBA 08
CHIEF REVENUE OFFICER, UAIRY & CO

2009

Renu Motwani, of Newark, Calif., comments, "2024 was a whirlwind of professional and personal milestones. Professionally, I have been focused on building AI-powered tools that help enterprises drive productivity but in a socially responsible way. Leading this effort has involved countless discussions, iterations, and late nights, but it's rewarding to see the tangible impact of these solutions—not just for businesses but also for our broader communities.

"Personally, I ran for Newark City Council—a deeply rewarding but equally demanding experience. I felt both the weight of the journey and the energy of community support. While the outcome didn't lead me to a seat in the city council, the process has been transformative, teaching me about resilience, connection, and the importance of showing up for the causes I care about. 2024 was a year of renewed growth, and I'm excited to see what's next!"

Randy Reese, of Chicago, announces, "The company I founded in 2007, Chapter11Dockets.com, has been acquired by Stretto, a market-leading legal services and technology firm. After building Chapter 11 Dockets into the leading provider of precedent research and related resources for the corporate restructuring community, I look forward to joining Stretto and continuing to drive innovation in our market segments."

2024 VOLUNTEER LEADERSHIP AWARD WINNERS

Congratulations to the Berkeley Haas Alumni Network leaders whose hard work and dedication have strengthened connections among members of our community.

CHAPTER OF THE YEAR

New York City Regional Chapter

Under the leadership of President Martin Szczepanik, MBA 18, the New York City Chapter has demonstrated an unwavering commitment to both community and inclusion. They have been champions of Haas recruitment and yield efforts in the region through their partner ship with Development and Alumni Relations and MBA Admissions. The chapter has held regular board meetings, hosted numerous events, and made a significant effort to welcome new alumni to the area, providing ongoing support for those navigating New York City.

Anita Lee, BS 92; Martin Szczepanik, MBA 18; Daniel Rosenthal, BA 19 (molecular and cell biology); and Kassim Chaudry, MBA 95. Not shown: Jason Block, BS 17; Caitlyn Kuan, BA 98 (legal studies); Raj Muhar, BS 16; Randall Nixon, MBA 21; Ben ton Persons, MBA 20; Cassie Scharff Hallberg, MBA 95; and An Tran, MBA 22.

VOLUNTEER LEADERSHIP AWARD

Monique Baylocq, MBA 96

As co-president of the East Bay Regional Chap ter from 2021–2024, Monique Baylocq navi gated the challenges of the pandemic; recruited board members; organized impactful events; and cultivated an inclusive, innova tive, and people ori ented chapter board, ensuring that alumni and students felt welcomed and valued.

2010

15th Reunion
April 25–27, 2025

2011

Stacie Frerichs, of Davis, Calif., shares,

STUDENTS ALWAYS

BRYCE JOHNSON

BCEMBA 04

CEO, LooLoo

Draper, Utah

BY GAIL ALLYN SHORT

Bryce Johnson could have joined his family's real estate business, but he dreamed of building brands, he says.

Johnson's first venture was a T-shirt printing business. He planned to launch his own clothing line, but he realized that he needed to strengthen his financial and business operations skills.

The Berkeley-Columbia Executive MBA program was just what he needed. He loved his classes, and the connections he made continue to positively impact his career. "Many of us have stayed in touch and scratched each other's backs throughout the last 20 years," he says.

Professional faculty member Maura O'Neill, BCEMBA 04, is no exception. It was O'Neill who gave him encouraging feedback on a business plan for an e-textbook company that would allow students to download textbooks onto their laptops to save money. "She said, 'I would invest, and you should do this,'" Johnson says. "That vote of confidence is what I needed to make the leap."

In 2008, Johnson sold his e-textbook company, CafeScribe, to Follett Higher Education Group. Two years later, he became CEO of Zarbee's Naturals, a natural cough syrup company that Johnson & Johnson acquired in 2018.

Johnson's latest venture is a touch-free toilet freshener called LooLoo. The freshener works by spritzing essential oils over toilet water to eliminate odors. *Good Housekeeping* magazine recognized LooLoo in its 2023 Best Cleaning and Organizing Awards in the Brilliant Bathroom category.

The company regularly gets comments from happy customers. Says Johnson, "We got so many emails saying it was a relationship saver that we actually trademarked the term."

linkedin.com/in/bryceljohnson

CONNECTIONS
Twice a year, Johnson shares his insights as a guest speaker in Maura O'Neill's New Venture Finance class.

The Takeaway
"I always try to focus on finding something that can make the world a little better than it was before we created the product," says Johnson, who credits his success to love and support from his wife, Becky.

"We had an excellent reunion with **Juan Paul (JP) Gossweiler** and his wife, Eugenia Ramos (Cal PhD, microbiology), while in Uruguay! Shown: Stacie, Eugenia, JP, and Lucas Frerichs.

2014

Janine Lee, of Alameda, Calif., co-authored her first book and bestseller—*Unstoppable: Rise of Female Global Leaders*, available on Amazon. Read her *Harvard Business Review* essay "Breaking Down Barriers for Women of Color in Tech" at haas.org/Lee1. She also published a LinkedIn Learning course, "Leading DEIB Change: A Methodology" (haas.org/Lee2). She was recognized as a Marquis Who's Who 2024 Honored Listee and is in her 10th year teaching in Haas' EWMBA program.

2015

10th Reunion
April 25–27, 2025

Brandon Middleton, of Palo Alto, Calif., shares, "I'm still leading a team at AWS focused on Sales/GTM for customers building with GenAI technologies. I teamed up with **Mike Belicose** to lead the curriculum buildout of an applied AI concentration for an edtech startup called Campus.edu. We're looking to democratize and deliver high-quality education to community college students aiming to improve outcomes for themselves and their families.

"Took an amazing family vacation to Hawaii and had fun swimming, hiking, cooking, and appreciating the sunsets." Shown: Brandon with wife, Uwimana (right), and children Malaika, Christian, and Maxwell.

2016

Jack Song, of San Francisco, was recently appointed as the first-ever CMO and producer at Flipbird, an award-winning creative agency and film production house. He now oversees the creation of brand videos and original films. He's currently producing two feature-length documentaries: one about a major U.S. nonprofit, featuring civic leaders and world-renowned R&B artists, and another spotlighting a famous poet while offering a glimpse into Cuban daily life. Prior to Flipbird, Jack had designed marketing campaigns for over 150 films and built global brand and communications functions for startups like Lime and Hashdex. He's currently VP of the San Francisco Film Commission, appointed by former Mayor London Breed.

2019

Sean MacMannis, of San Francisco, writes, "In 2022, I stepped away from my head of marketing role to explore a portfolio career. Since then, I've worked with blockchain and creator economy startups, and more recently started helping others transition from corporate roles to independent careers with diversified income streams. My wife, Cat, and I welcomed baby Bowen in April 2024. Our baby joins siblings Arthur (10) and Maisey (8)."

The Answer:

"I am a student always by completing my final degree, a doctorate in education with an emphasis in organizational change and leadership. I am questioning the status quo as many companies eliminate their DEIB organizations. I just published my first LinkedIn Learning course, 'Leading DEIB Change,' which is beyond myself to drive more equitable experiences. I am hoping that this is all done with confidence but without attitude as I continue to advocate for underrepresented groups."

—JANINE LEE, MBA 14
GLOBAL HEAD OF LEARNING AND DEVELOPMENT, FORTUNE 500 COMPANY

QUESTION THE STATUS QUO

JACK GONCALO

PhD 04

Professor, University of Illinois Urbana-Champaign Champaign, Ill.

BY KOREN WETMORE

Jack Goncalo always saw himself as a misfit. Growing up in California's Central Valley, he was surrounded by a religious, sports-obsessed, and mostly white population. By contrast, Goncalo identified as an atheist, sports-loathing Hispanic.

Encouraged by his parents to pursue college, he went to Haas to earn a business degree. But he found most of the subjects boring. That is, until an organizational behavior course and an exercise showing the value of a single opposing viewpoint ignited his passion.

"We did an exercise that showed how misfits and outsiders can help a group think more creatively and make better decisions," says Goncalo, now a professor at the Gies College of Business at the University of Illinois Urbana-Champaign. "It offered me a positive view of not fitting in. I became fascinated by creative people and the creative process."

That fascination grew into a 20-year career exploring creativity in all its facets. From revealing biases that affect the evaluation of creative ideas to the psychological consequences of being creative, Goncalo's research offers insights into human behavior that can help leaders better manage teams and encourage innovation.

In some ways, he's still an outsider. Rather than focus on popular metrics, such as number of publications, Goncalo has chosen a more personal standard.

"One day I'll be gone, and my family will read my work. I feel a great sense of responsibility to ensure that it's rigorous, takes risks, and reveals something important."

linkedin.com/in/jgoncalo

CONNECTIONS

Goncalo credits Haas for framing his approach to life and work. "Professors Jenny Chatman and Barry Staw motivated me to ask big-picture questions, to take risks, and to be provocative."

The Takeaway

"People often avoid sharing creative ideas because they fear criticism," says Goncalo. "But if you establish norms that permit people to be different, then that comes through in the ideas they generate."

The Answer:

"Students Always and Beyond Yourself are always in motion for me. I lead the curriculum buildout of an applied AI concentration for an edtech startup called Campus.edu. The first cohort of students graduated with associate's degrees in December 2024 (perhaps some will now transfer to Cal). Being a part of their journey as a teacher, coach, and mentor has been very meaningful for me this past year."

—BRANDON MIDDLETON, MBA 15
ADJUNCT PROFESSOR & CURRICULUM DESIGNER, CAMPUS.EDU

2020

5th Reunion
April 25–27, 2025

2021

Aditi Bhandari, of Houston, announces, "I've started a strategy consultancy for consumer brands called Blur. After working in brand management for PepsiCo post-Haas and before that for Target, I took the leap to go on my own a year ago. Blur works with Fortune 100 companies and their agencies, VC and PE funds on their portfolio companies, and startup founders. The best time to bring us in is at points of inflection: launching a new product, entering a new market, targeting a new audience, or trying a new consumer channel (like podcasts or brick & mortar retail). I'd love to connect with other Haasies who have been consulting independently or started consultancies! Looking for all the mentorship and guidance I can get—Students Always!"

2023

Deepak Patnala, of Alameda, Calif., reflects, "When I made the unconventional decision to step away from my MBA at Haas after my first year and leave behind the comfort of life in the Bay Area, many had their doubts. My goal was to become one of

YOUNG TALENT

Congrats to the Haas alumni on the *Forbes* 30 Under 30 list in the finance, marketing and advertising, social impact, and venture capital categories. **Clare Kim, BS 17** (top left), is a director with BC Partners Credit, which invests across the capital structure in various industries including healthcare, technology, and business services. **Gökçe Güven, BS 22** (top right), is the founder and CEO of Kalder, which embeds cashback and rewards programs directly into the websites of clients. **Stephan Peng, MBA 22** (lower left), is the founder and CEO of Redbloom Health, a biotech company that makes "food as medicine" for irritable bowel syndrome. And **Taha Ziaee, BS 18**, is a principal at BOND, where he co leads software, consumer internet, and emerging markets investment efforts, overseeing more than $400 million in deployments and managing investments valued at over $15 billion.

MBAs CONTINUED

the founding partners at Lumenci. It's been quite a journey—moving between countries and building a company from the ground up. I built teams in marketing, operations, delivery, and finance, all while navigating compliance, business development, and employee management. Along the way, we've grown to a team of over 100. During this time, I also faced two personal losses and celebrated the birth of our wonderful son.

"What began as a bold idea to streamline alternate assets' due diligence has now evolved into a mission to redefine how monetization is approached—thanks to a new partnership with VSS Capital Partners and Century Equity Partners. I'm grateful to Haas and UC Berkeley for their unwavering patience, support, and the opportunities they've provided. Their encouragement allowed me to complete my MBA amid the chaos of startup growing pains and the pandemic."

2024

1st Reunion
April 25–27, 2025

Tori Gorman, of San Jose, Calif., shares, "On graduation day, May 17, 2024, instead of

crossing the stage, I traded my graduation gown for a hospital gown and welcomed Harper Grace Williams to our family." Shown: Tori (center) with husband, Matthew Williams, and kids, Cecilia and Harper Williams.

The Answer:

"Careers can be humbling with the inevitable ups and downs. Confidence Without Attitude has kept me grounded in times of success and focused when challenges can seem overwhelming."

—GEOFF WOLFE, MBA 04
COO, SHRINE DEVELOPMENT

BC/EMBA

2005

20th Reunion
April 25–27, 2025

2006

Colin Schmidt, of San Francisco, celebrates, "I'm proud to share that our Field of Dreams initiative launched in Oakland this fall. We transformed a massive asphalt playground into a vibrant, safe, green turf sport field at Brook

field Academy in East Oakland. Asphalt is for cars, not kids!" See it at youtu.be/OjlhakllsP8.

"We are celebrating nearly 25 years living in San Francisco. Three kids. Two in college (Williams and Claremont McKenna) and one a senior in high school (applying to Berkeley and other architecture programs)." Shown: Schmidt and companion CeCe.

2010

15th Reunion
April 25–27, 2025

2015

10th Reunion
April 25–27, 2025

2020

5th Reunion
April 25–27, 2025

2024

1st Reunion
April 25–27, 2025

PHD

1971

William Halal, of Washington, D.C., updates, "I funded a research project on stakeholder collaboration at my home institution, George Washington University. The project aims to help business managers and CEOs learn how to move up from ESG to a fully functioning collaborative system that integrates all stakeholders into a more productive whole—a 'democratic enterprise.'"

The Answer:

"I have volunteered over the last 26 years on numerous not-for-profit boards including Mission Hospice & Home Care of San Mateo. I am currently a volunteer high jump coach at Aragon High School in San Mateo (for seven years now)."

—RALPH GARCIA JR, MBA 88
MANAGING DIRECTOR, GARCIA BARNBLATT FOSTER WEALTH MANAGEMENT

IN MEMORIAM

Ikujiro "Jiro" Nonaka, MBA 68, PhD 72

World-renowned knowledge management scholar

Ikujiro "Jiro" Nonaka, 89, a pioneering organizational theorist honored for his lifetime of academic achievement by many, including Berkeley Haas, died at home in Tokyo on January 25.

Born in Japan, Nonaka came to Haas in 1965 to study marketing and rose to become one of the world's top scholars in the field of knowledge management, which is developing and using the intellectual capital of workers to create and expand business knowledge. At the time of his death, he was professor emeritus at Hitotsubashi University.

Nonaka was recognized for his life's work in both the East and the West. *The Wall Street Journal* named him among the 20 Most Influential Business Thinkers. He was among the first 10 management leaders inducted into the prestigious Thinkers50 Hall of Fame. In Japan, he earned a Purple Medal of Honor for his academic contributions, and he was the first business professor to deliver an Imperial New Year's Lecture at the invitation of the Emperor of Japan. Haas celebrated Nonaka with a Lifetime Achievement Award in 2017 (**haas.org/nonaka-award**). Read his full obit: **haas.org/nonaka-obit**.

Don Fraser, MBA 62

"Peanuts" devotee, volunteer connector

Don Fraser, longtime friend of "Peanuts" creator, Charles Schulz, died Jan. 10 in Napa at the age of 90.

Fraser was the former President of the Cal Business Alumni Association (1973–75), a genial ex-Marine Corps pilot, and an entrepreneur. Through his friendship with Schulz, he became an international licensee of "Peanuts" merchandise, most notably men's ties and shirts.

He was also one of the founders, along with Dick Biagi, BS 50, and Nancy McKinney, BS/BA 82, of the annual meeting of former Cal Business/Haas Alumni Association presidents, volunteer leaders, and Haas deans, which convened regularly for nearly 20 years.

"I recall how jovial, kind, and funny Don was," said Tenny Frost, Haas' executive director of development and alumni relations. "He always had a great story to share." Read his full obit: **haas.org/fraser**.

Timothy Freeman Jr., MBA 27

Financial literacy champion

Timothy Freeman Jr. of Tampa, Florida, tragically passed away on December 29, 2024, in a hotel fire in Bangkok, Thailand. He was 35.

A graduate of Howard University, Freeman was working on his MBA at the time of his death, along with serving as the director of college admissions for BASIS International School in Guangzhou, China, where he lived.

Previously, through Berkeley Global, he collaborated with Haas lecturer Mark Coopersmith, MBA 86, to develop a course that introduced Chinese students to the study and practice of innovation, entrepreneurship, and startups. He was also founder and CEO of Freemanomics, an organization that teaches financial literacy, entrepreneurship, and fostering freedom through education technology. To honor Freeman's memory, his family is asking for donations to support Freemanomics: **haas.org/freemanomics**. Read his full obit: **haas.org/freeman-obit**.

Peter Firmin, MBA 48
Jewell Gowan, BS 50
F. Robert Koenig, BS 50
George Perham, BS 52
Marguerite Swanson, BS 52
Robert Kurtz, BS 54
Henry Meschendorf, BS 55
George Heller, MBA 56
Thomas Dodds, BS 58
David Flinn, BS 60
J.B. Ritchie, BS 60, PhD 68
Joybna Dellar, BS 61
George Miller, MBA 61
Stan Sucher, MBA 62
Virgil Caselli, BS 63
William Clayton, BS 65
William Crerar, MBA 65
Alan Routh, MBA 65
Ruediger Bilawski, MBA 66
Stephen Jenkins, BS 67
Thomas Edwards, MBA 68
Earl Hamlin, MBA 68
Steven Zimmer, BS 70
Ranney Thayer, MBA 70
Donald Hardin, BS 82
Asaf Mohr, BS 89
Alice Biagi, Friend
Florence Helzel, Friend
Cordelia Pearce, Friend

HAAS PERKS

UPCOMING EVENTS

Visit haas.berkeley.edu/events for more information.

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

NEW YORK
AI & PEOPLE ANALYTICS IN THE EMPLOYEE LIFECYCLE
May 6

HUNTINGTON PARK, CA
BREAA LA REAL ESTATE & ECONOMICS SYMPOSIUM
May 8

LONDON, UK
8TH ANNUAL UC ALUMNI UK GALA
May 10

AUSTIN, TX
CHAPTER KICK-OFF CELEBRATION
May 15

LONDON, UK
TEAM UC RUNS THE LONDON SAUCONY 10K
July 13

WORLDWIDE LOCALES
SUMMER WELCOME/ SEND-OFF EVENTS
Dates TBA

BERKELEY
CAL HOMECOMING WEEKEND
Oct. 3–5

The 2nd Annual Haas Black Community Social—including alumni, current students, incoming students, and staff—gathered in Oakland in February to celebrate Black History Month.

PHOTO: BLACK JEWEL PHOTOGRAPHY; FACING PAGE, GENEVIEVE SHIFFRAR

APRIL 26, 2025

ALUMNI CONFERENCE

Alumni Conference
Register today!

> **Celebrating the 15th anniversary of our Defining Leadership Principles**
Chancellor Rich Lyons, BS 82, and **Interim Dean Jenny Chatman, PhD 88**, will discuss the importance of culture in business and life today.

> **Sessions on AI & healthcare, economic outlook, leadership, sustainability, and the entrepreneurship ecosystem at UC Berkeley**

> **Alumni Story Salon**
(formerly known as HaasX)

haas.org/alumni-conference **#StudentsAlways**

MY BERKELEY IS YOUR NEW ALUMNI PORTAL!

Create your profile at **my.berkeley.edu** and connect with Haas and UC Berkeley alumni by industry, job function, or location. Be sure to join the Haas Alumni Network community space!

LEARN MORE: A CalNet ID and passphrase are required to access My Berkeley.
NEED HELP? Email myberkeley@berkeley.edu.

NEW ISSUE!

Features research on climate change from Berkeley Haas faculty.

cmr.berkeley.edu

HIRE HAAS

WORKPLACES ARE BETTER WITH HAAS TALENT

Use and follow the #HireHaas feed on LinkedIn for a direct line to exciting roles shared by fellow alums and recruiters. Learn more:

haas.org/hirehaas

CALLING CAL ALUMNI, STUDENTS, AND ALLIES:

NEW CAL JEWISH ALUMNI NETWORK (CJAN)

Works to ensure the belonging and inclusion of Jews on campus and promotes Jewish culture, connection, and community.

MEMBERSHIP IS FREE.
To join, please complete a short application at **haas.org/cjan**

#HAASOME #HAAS ALUMNI #HAASREUNION

Defining Leadership Principles

After 15 years, Haas culture runs deep

BY GARY THILL & AMY MARCOTT

HAPPY 15TH ANNIVERSARY TO THE DEFINING LEADERSHIP PRINCIPLES: Question the Status Quo, Confidence Without Attitude, Students Always, and Beyond Yourself. These pillars of Haas culture are now ingrained in everything that is Haas—they're even carved into the school's faculty building and embedded in courtyard pavers. Here's how Haas culture has evolved.

2010

> **Haas' Defining Principles** (the word "Leadership" is not yet in the name) are articulated and amplified by wallet-sized "culture cards" distributed to the community.

AFTER JUST 2 YEARS

> Haas has launched the groundbreaking MBA course **Problem Finding, Problem Solving**, helping students refine and develop skills to question the status quo.

> **The school assesses** prospective MBA students in part on exemplification of the Defining Principles with a question embedded in the letter of recommendation.

> **Annual awards** for graduating students and staff are given for clear demonstration of a Defining Principle.

AFTER 3 YEARS

73%

of alumni are aware of the Defining Principles.

BY 2015

> **Undergrad applicants** now screened for culture.

> The Defining Principles have become a **source of pride and a competitive advantage**, differentiating Haas from other top b-schools.

AFTER 6 YEARS

91%

of alumni are aware of the Defining Principles.

2017

> The name changes to the **Defining Leadership Principles**, to better link Haas culture to a sharp leadership brand.

BY 2020

> Thanks to donations of $200,000+, the **Berkeley Haas Culture Fund** now grants $5,000 to Haas students, faculty, and staff to support new initiatives directly linked to the DLPs.

> *Poets & Quants* has called Haas "the archetype for a **values-driven MBA program**."

> Inspired by the adoption of the DLPs, Haas partnered with an alum vintner to create a **Defining Leadership Principles wine**.

93%

of alumni report that they apply the DLPs in their personal or professional lives.

BY 2025

> The DLPs are our **leadership brand**, defining our graduates as Berkeley Leaders who practice responsible business.

> The DLPs are now **ingrained in 180+ business processes**, from student applications to staff evaluations to alumni-themed events.

PHOTO: JIM BLOCK

Transformational Professional Development

Where innovation and human-centered leadership converge.

Helping over 3,200 professionals advance their careers each year

Berkeley Haas Alumni enjoy 30% off any eligible open-enrollment programs.

Upcoming Programs

The Berkeley Changemaker
May 19–21, 2025

AI for Executives
Jun 2–4, 2025

New Manager Boot Camp
Jun 25–27, 2025

Financial Data Analysis for Leaders
Jun 2–6, 2025

High-Impact Leadership
Jun 4–6, 2025

Corporate Business Model Innovation
Jul 16–18, 2025

Product Management Studio (Online)
Jun 2–Aug 7, 2025

Product Management
Jun 9–13, 2025

Women's Executive Leadership
Sep 9–12, 2025

BerkeleyExecEd

executive.berkeley.edu

BerkeleyHaas
University of California, Berkeley
Haas School of Business
545 Student Services #1900
Berkeley, CA 94720-1900

NONPROFIT ORGANIZATION
U.S. Postage
PAID
University of California, Berkeley

PHOTO: PROFESSOR ALEXANDRE MAS, BY NOAH BERGER