MIT Sloan in the World: Action Learning

MIT Sloan in the World: Action Learning

Notes from the Past 100 Years

Made

Hands-on management experience in China

in Kunming
In the spring of 2014, MIT Sloan will celebrate the centennial of the founding of Course XV. In recognition of this exciting time, we are featuring special anecdotes and images from the School’s history throughout the magazine as we celebrate our past, discuss the present, and look toward the future.

For more information, visit http://mitsloan.mit.edu/100years.
Notes from the Past 100 Years

Erwin H. Schell, SB ’12, program director of Course XV from 1931 to 1951, is remembered as an enthusiastic professor who maintained long-lasting relationships with every Course XV graduate he worked with over the course of his tenure. His letter “To all Course XV men” is reprinted here.

In the World

A core component of the MIT Sloan experience, action learning is taking our students from the classroom into the world, teaching them to tackle complex, real-world managerial challenges.

FEATURE STORY

Made in Kunming

The MIT-China Management Education Project began in 1996. Since then, the relationship between MIT Sloan and China has continued to grow. Through a partnership with the 10,000 Women Initiative, action learning students participate in a unique learning model with Kunming’s Yunnan University. This not only gives students invaluable hands-on experience, but also helps to transform management practice in China.

DEPARTMENTS

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On the cover: Action learning students get invaluable hands-on management experience at Kunming’s Yunnan University.
MIT Sloan: Past, Present, and Future

DEAR MIT SLOAN ALUMNI,

This magazine arrives at your doorstep as we are preparing to celebrate an important milestone: the establishment of Course XV nearly 100 years ago. Through our events, academic activities, and publications, we look forward to reflecting on our history, celebrating our present, and considering our future. In this issue of MIT Sloan Alumni Magazine, we remember key moments in the School’s history. Through anecdotes and images, you will discover themes that are still relevant today.

MIT Sloan’s innovative approach to education and to management has evolved over the past 100 years, but the School has always been driven by the principles of doing well and doing good. In a letter reprinted on page 20, Erwin H. Schell, SB ’12—program director of Course XV from 1931 to 1951—perhaps said it best: “Important work will come only to those who are willing to take individual risks in the interest of the general good.” Written in 1933, yet still compelling in 2013, this is the work of the MIT Sloan community.

In addition to several historic highlights, this issue will look at the School’s growth internationally. In “Made in Kunming,” you will find out more about the School’s work in China. Through the China Management Education Program, action learning, and the Goldman Sachs 10,000 Women Initiative, MIT Sloan is bringing together academics, entrepreneurs, and students to tackle management challenges via classroom and in-company learning opportunities. The full scope of our action learning programs—across continents, industries, and functions—is highlighted in “In the World.”

We hope that you will join us in celebrating all that MIT Sloan has brought to management education, research, and practice over the past 100 years—and all that we are doing now to make a difference in the next 100 years and beyond.

Best regards,

Cathy & Kristin

Catherine Canney
Associate Dean, Dean’s Initiatives and Brand Strategy

Kristin LeClair
Director, Donor Relations and Communications
Dear Alumni and Friends of MIT Sloan,

On the occasion of the 100th anniversary of management education at MIT, it would be easy to sit back and rest upon our laurels and, indeed, there are many laurels. The last 100 years have been extraordinary! One need look no further than our groundbreaking research—from Douglas McGregor’s Theory X and Theory Y to the Black-Scholes-Merton model to Jay Forrester’s development in the field of System Dynamics—to find proof of our community’s contributions to society. We will permit ourselves the well-deserved indulgence of recognizing the achievements of the last century of innovation. However, and in the words of our philanthropist-in-chief Alfred P. Sloan, Jr., “nothing is finished in a world that is moving so rapidly forward.” Luckily for us, the future is bright at the MIT Sloan School of Management.

The Fall 2013 issue focuses on China Lab, one of our most popular action learning course offerings. Like Global Entrepreneurship Lab, our flagship action learning course, China Lab provides a setting for transformative learning outcomes. Our students partnered with Chinese management students and women entrepreneurs in Kunming Province, and their stories illustrate global impact, collaboration, and innovation. These layers of partnership catapult students into the reality of working in a global economy where language, culture, and tradition are equally or more important than finance, marketing, and supply chain management. By taking management theory out of the classroom and into the world, our students emerge ready to become the principled, innovative leaders that the future demands.

Even as we expand educational opportunities around the world, our faculty members continue to drive educational innovation in our Cambridge classrooms. Professor Michelle Hanlon and Senior Lecturer Bill Aulet, SF ’94, talk about their approaches to teaching and learning—reflecting on how the topics they teach are impactful in new business development, entrepreneurship, and thought leadership.

As we learn from today’s accomplishments and look to the promise of the future, reflecting upon our foundation is essential. Throughout the magazine, there are highlights from the last 100 years: profiles from our first graduates (including E. Pennell Brooks, SM ’17, who went on to become the School’s first dean); the words of Course XV’s program director Erwin H. Schell, SB ’12; and imagery from international students trips in the 1930s. Today’s commitment to improving the world through management education has its roots in the founding of the Institute and in the decades of leaders who have come before us. Ours is a bold and brilliant community, renowned for the development of groundbreaking theory and practice—which could only have happened at MIT. I look forward to sharing in this celebration with you.

Warm regards,

David Schmittlein
John C Head III Dean

“Ours is a bold and brilliant community, renowned for the development of groundbreaking theory and practice—which could only have happened at MIT.”
2013 Class Gift Sets Record

Each year, the School receives extraordinary support in the form of the student class gift. This year, every member of the MIT Executive MBA Class of 2013 contributed to the class gift, which raised its highest amount ever. Combined, students in the Master of Business Administration (MBA), Leaders for Global Operations (LGO), Executive MBA (EMBA), and Master of Science in Management Studies (MSMS) programs gave or pledged $420,946. When asked about her own commitment to giving back to MIT Sloan, MBA Class Gift co-chair, Lindsay Wilber Sullivan, MBA ’13, reflected, “I think it’s important for students to understand the role of alumni giving and engagement at the School. MIT Sloan will forever be a part of who we are as individuals and as professionals.”

Class Participation

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<th>Program</th>
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Above, from left to right: Janice Lee, MBA ’13; Danielle Sewell, MBA ’13; Joseph Doyle, Erwin H. Schell Professor of Management; Martim Vaz Pinto, MBA ’13; and Kaustubh Pandya, MBA ’13 at the class gift kickoff event on February 25, 2013.
**Dean’s Innovative Leader Series**

Every year, MIT Sloan students are able to engage in frank and meaningful discussions with business leaders at the Dean’s Innovative Leader Series. Through the series, students gain fresh insight into real-world business and career challenges from leaders who are shaping the present and future marketplace. For the 2012–13 academic year, Dean David Schmittlein welcomed to campus a range of leaders from different backgrounds and industries.

Robin Chase, SM ’86, Founder and Chief Executive Officer, Buzzcar
Ilene Gordon, SB ’75, SM ’76, Chairman, President, and Chief Executive Officer, Ingredion, Inc.
Joseph “Jay” Hooley, Chairman, President, and Chief Executive Officer, State Street Corporation
Kevin Kennedy, President and Chief Executive Officer, Avaya
John Krafcik, SM ’88, President and Chief Executive Officer, Hyundai Motor America
Brian Mullaney, Co-founder and Chief Executive Officer, WonderWork; Co-founder and former Chief Executive Officer, Zipcar

**MIT Sloan Opens First International Office in Chile**

MIT Sloan recently opened a new office in Santiago, Chile, which will help to promote MIT Sloan programs to prospective students in the region, provide new opportunities for faculty research and collaboration with Chilean universities and companies, and enhance action learning programs. The office has its own dedicated staff, and was made possible by a gift from Andrónico Luksic, a member of MIT Sloan’s Latin American Executive Board and the Visiting Committee.

“MIT Sloan’s faculty is world class, its programs are innovative, and its alumni hold leadership positions in companies and organizations around the world—including in Chile,” says Luksic. “The School’s presence in Santiago will bring MIT closer to the country and provide a platform for its further collaboration.”

One such opportunity was a student study tour to Argentina and Chile last March, which was focused on education in Latin America. Between touring Santiago schools and speaking with the Minister of Education, the students also had a chance to visit the office and spend an evening with prospective students and alumni in the area. “It was inspiring to see the strong presence of the MIT brand abroad and the extensive network that we have established,” says MBA student Allie Owens, a participant in the tour. That network is currently composed of over 300 MIT alumni living in Chile, 125 of whom are MIT Sloan graduates.

The new presence in Chile “will provide a platform for us to learn more about the region—its people, its industries, and its governments,” said David Capodilupo, the executive director for the Office of International Programs at MIT Sloan.
You graduated from the Sloan Fellows Program in 1971. What is your favorite memory from your time as a student?
I lived in Lexington during my time in the Sloan Fellows Program, and a group of us commuted to the School together. My favorite memory was something we dreamed up during those car rides—an informal dinner series with faculty.

The four of us would invite a faculty member to dinner at one of our favorite restaurants, and our goal was to get to know them as people, understanding their personal and professional lives. Among the faculty we dined with were Ed Schein, Dick Robinson, Dave Kolb, and Tom Magnanti.

Not too long after graduating, you returned to join the administrative team of the School. What made you come back?
Two years after graduation, Bill Pounds asked me to return to MIT Sloan. I thought it would be a good move for one year; I doubted that I’d be there longer than one year…

Many things kept me here, but there are three specific ones: the environment, the opportunity, and the people. The working environment at the School was a big surprise to me. If you worked hard and did your work well, you were granted tremendous freedom to create, lead, and innovate.

MIT Sloan offers a continuous opportunity to learn and grow. Over the course of my time here, I have held many different roles—senior associate dean, MIT faculty member, senior lecturer, Sloan Fellows Program director, director of placement, and director of admissions. Finally, my colleagues were, and are, extraordinary.

As a member of our alumni community, a member of the School’s faculty, and our longest-serving administrator, you see the School through many lenses. How has our School evolved?
When I began at MIT Sloan, the School was somewhat unknown. It was a very relaxed place, and the administrative staff was quite small. The size of the community made it possible to know everyone, and those years were special.

I can remember deans’ meetings when all we discussed were what books we were reading or what movies we had seen! Over my time here, management education has become increasingly competitive, and our operations have needed to expand in order to meet our mission. That growth has changed the way we operate and, to some extent, the level of community connection. However, that growth has also expanded our ability to have a positive impact on the world. The accomplishments of yesterday and the promise for tomorrow are a great source of pride.

What qualities of community have remained constant?
MIT is a place that respects individuals. Faculty and staff treat one another with care and concern. Openness and fairness are values, and those who place merit in status and hierarchy would not be comfortable at MIT Sloan.

Another constant feature has been the exceptional contributions by very different deans. I’ve had the pleasure of working closely with most of the deans, starting with Bill Pounds. Bill and all of his successors have made distinctive contributions to the development of the School, and all have been very successful. Not all organizations can make that statement!

In 2014, we will celebrate the 100th anniversary of Course XV. What makes you excited for the future of the MIT Sloan School of Management?
The 100th anniversary of management education at MIT gives us an opportunity to better understand and feature how our alumni and members of our community have made positive and significant contributions to society. Looking back, a clear pattern emerges—as the School has grown and developed, our global impact has broadened. The world needs greater expertise to bring to bear on society’s greatest challenges; we have been, and will continue to be, primary contributors. Our best days are ahead of us!
Meet Sloanie Tim

Reintroduced to our community earlier this year, Tim has been making appearances across campus and around the world. His first known appearance at MIT Sloan was in 1964 on a sticker designed by Dave Raney, SM ’65. Then known as the “executive beaver,” he is now likely to be found joining student trips and treks, attending conferences, meeting alumni at regional gatherings, and trying to keep up with his classes.

In 2014, as MIT Sloan celebrates 100 years of management education at MIT, and Tim himself turns 50, he’s sure to make many more appearances.

Keep in touch with Tim:
- Tumblr: http://sloanietim.tumblr.com/
- Twitter: #SloanieTim
- Follow @MITSloanAlumni for the latest campus news, updates about alumni events around the world, and where Tim will show up next.

Yasheng Huang Brings Action Learning Leadership Experience to New Position

Yasheng Huang, International Program Professor in Chinese Economy and Business and Professor of Global Economics and Management, is now Associate Dean for International Programs and Action Learning. In this role, Huang will engage MIT Sloan faculty in the development of new and innovative models of engagement and education. He brings substantial hands-on experience from his work founding and running both the China and India Labs, which aim to teach students how to put traditional classroom learning into real-world practice through working with host companies in those countries.

seen and heard

“We all chose this place because it is special. MIT Sloan is different amongst the top business schools in the world—MIT Sloan is a beautiful blend of ambition and community, full of determined individuals who place priority on relationships... we all came here for one primary reason: relationships.”

Puneeet Rikhi Jain, MBA ’13
MIT Sloan MBA Convocation

Student Conferences by the Numbers (2012–13)

MIT Sloan students plan and host a wide variety of professional conferences each academic year, bringing thought leaders together to share their insights.

15 conferences
405 student organizers
6,550 attendees
107 MIT and MIT Sloan alumni speakers

A sample of conferences:
- MIT Latin American Conference
- MIT Sloan Women in Management Conference
- MIT Sustainability Summit
- Sports Analytics Conference
- Venture Capital Conference

MIT and MIT Sloan alumni speakers

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Finance Forums 2013

Continuing the MIT Sloan tradition of bringing new perspectives to modern finance, the School recently held two international Finance Forums. The first took place in London on June 13; it focused on developing a Financial System 2.0 by creating advanced technology that increases the understanding of, and ability to manage, the world’s increasingly complex financial systems.

The second event took place in Shanghai on July 19; it looked at the current and future challenges facing the industry, including transitioning financial markets and policy changes. Both events featured research talks from top MIT Sloan Finance faculty, including Andrei Kirilenko, Andrew W. Lo, Deborah Lucas, Robert C. Merton, Stewart C. Myers, and Antoinette Schoar, as well as presentations from industry experts and panel discussions featuring MIT Sloan alumni. To learn more, and to see videos from the events, visit: http://mitsloan.mit.edu/alumni/past-events.php.
Accounting and Taxes: Real-Life Learning in Professor Michelle Hanlon’s Classroom

When Michelle Hanlon, Howard W. Johnson Professor and Professor of Accounting, joined the faculty of MIT Sloan in 2009, she wasn’t sure what to expect. But after spending time on campus, she had a revelation: “I thought the mission of improving the world was just a slogan. But MIT and MIT Sloan live this every day—it’s true, we are trying to improve the world and make a difference.”

Hanlon currently teaches two courses at MIT Sloan, 15.518 Taxes and Business Strategy and 15.516 Financial Accounting. Students enter the courses with mixed expectations—however, they inevitably leave with a deep understanding of both the importance of these fields and what makes them so fascinating to study.

In 15.518 Taxes and Business Strategy, taken by students from nearly all of MIT Sloan’s master-degree programs as well as the undergraduate program, students often report back to Hanlon that her class has been incredibly valuable for them, both professionally and personally. Students can better understand tax issues and policy debates, and they have a solid base of knowledge to work with when they start their own companies. As she acknowledges, “We all pay taxes . . . . How tax policy is set by governments touches almost every aspect of business and, indeed, everyday life.”

In 15.516 Financial Accounting, a course that is part of the Master of Finance curriculum, students often don’t fully realize the importance of accounting when they start the class. “At some point during the term, it sinks in that the accounting reports are a primary method of communicating the performance of a business to its stakeholders and that those reports really matter. The performance conveyed in the reports alters investors’ and creditors’ views of the firm. Often more shocking to students, though, is just how far-reaching the effects can be if a company does the accounting incorrectly and thus how important it is to get the accounting right.”

Listening to Hanlon talk about her students and her courses, it is immediately clear that she makes taxes and accounting interesting. Her work and what she teaches have deep implications on the lives of her students. Hanlon often shares her research and experiences testifying to congressional committees to give her students a broader view. Because students from across programs enroll in her Taxes and Business Strategy course, they are exposed to a wide range of perspectives that come from bringing undergraduates and senior management professionals together in one room.

Reflecting on MIT Sloan’s mission, Hanlon shared a perspective she has gained from her students: “When students come to me to talk about tax planning as they start new businesses, they genuinely believe that they can make a difference in the world—and make the world a better place with their companies and products.”
Innovation at the Oscars: MIT Sloan Alumnus Has His “Hollywood Moment”

MIT Sloan innovation was represented in Hollywood this year as alumnus Allan Jaenicke, MBA ’11, was presented with a Scientific and Technical Oscar from the Academy of Motion Picture Arts and Sciences. He was honored with the Academy Award® for his work co-creating software that simplifies motion tracking, allowing for improved visual effects in movies such as *Harry Potter and the Prisoner of Azkaban*, *Black Swan*, and *Pirates of the Caribbean: Dead Man’s Chest*.

Jaenicke began to develop the software in 2000, eventually becoming chief executive officer of a new company, Imagineer Systems, which would rise to the forefront of the film industry both in Hollywood and the rest of the world. The novel tracking algorithm developed by Jaenicke and his colleague Philip McLauchlan follows the movements of, for example, an actor’s arm by selecting a general region around the arm, instead of a specific point, such as the elbow or a fingertip, as had been done in the past. This allows the visual effects artist to obtain the accurate motion of the arm much faster, Jaenicke said. What once took several days now takes just a few hours with a higher-quality result.

Following the success of his company, and looking to try something new, Jaenicke participated in the weeklong Entrepreneurship Development Program at MIT Sloan in 2006 before being admitted to MIT Sloan’s MBA program.

“Going to Los Angeles to receive the award was a lot of fun. It was a real Hollywood moment. We each had a few minutes on stage to thank the people who made it all possible. Winning the award was a great recognition of all the hard work we put in,” said Jaenicke.

MIT Sloan Alumna’s Documentary on Climate Change Spotlighted at 85th Academy Awards

MIT Sloan alumna, Linda Archer Cornfield, MBA ’89, and her husband, David, took an important sustainability message to Hollywood this year through their work as executive producers of the climate change documentary, *Chasing Ice*.

Oscar nominated for Best Original Song for “Before My Time” and short-listed for Best Documentary, the film tells the story of nature photographer James Balog, who embarked on a project he called “The Extreme Ice Survey.” By deploying time-lapse cameras across the Arctic, he captured a multiyear record of the world’s changing glaciers.

Cornfield and her husband became involved as executive producers because they viewed cinematography as a way to connect with a broad audience and create a deeper understanding of climate change. “While mathematical models and data are important, there is no substitute for a more visceral, emotional understanding to connect people with this issue. We hope that the beauty, and horror, of the images in the film help inspire people to act.”

The documentary ties in to the Cornfields’ philanthropic focus on the environment and education. They support educational initiatives that encourage innovation to solve complex, real-world problems, and their environmental work promotes sustainable approaches for better stewardship of the Earth.

“I was first exposed to the dangers of climate change during an Independent Activities Period lecture while I was attending MIT Sloan. In 2006, David and I took part in a climate change symposium expedition to the Siberian Arctic. On that trip, the updates we heard from MIT Professor Ron Prinn and other lecturers increased our level of concern and invigorated our desire to become more engaged. We have been gratified by the reception of the movie. It has been well received by people already interested in climate change, as well as many skeptics.”
Graduates by Program

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**MIT Sloan Graduates Celebrate Commencement**

On June 7, 2013, graduates and their guests gathered with faculty and staff on Killian Court to celebrate Commencement. MIT President L. Rafael Reif addressed the rain-soaked graduates, welcoming them into the MIT alumni family, and telling them, “I am certain you will use what you have learned here to make the world a better place.”

“Please remember we are committed to you. Not just now, but for the rest of your life. You are part of this community, you will continue to be part of this community, and we will treat you that way.”

**Professor Martin J. Shugrue (1890–1929)**

When Course XV was established in 1914, Martin J. Shugrue (left) was the first appointed faculty member in the group. He was named Instructor in Economics with a focus on the field of accounting and became a full professor in 1928, just one year before his untimely passing. Shugrue taught accounting, banking, and political economy and wrote two books, one of which—*Banking and Credit* (Ronald Press Co., 1922)—was written with Davis Dewey, then Professor of Economics and Statistics and responsible for the Course in Engineering Administration. In addition to his work and research at MIT, Shugrue taught at Brown University, Harvard University, and Boston University; traveled extensively; and served on multiple academic and industry advisory groups.
COURSE PROFILE:

15.366 Energy Ventures

In 2007, Bill Aulet, SF ’94, senior lecturer and managing director of the Martin Trust Center for MIT Entrepreneurship, saw a unique challenge and opportunity. Colleagues and students at MIT were studying energy and entrepreneurship—but they weren’t creating entrepreneurial ventures in energy, and Aulet wanted to find out why.

With a grounding in the system dynamics teachings of MIT professor John Sterman, Aulet discovered that the challenges of breaking into the energy sector were different. From buying patterns and technological drivers to increased regulation, energy is all about reliability, not speed to market and quick turnover. With this knowledge in hand, Energy Ventures was created.

Course 15.366 brings together engineers, entrepreneurs, computer scientists, and policy students from across MIT and teaches them how to take a great idea in the clean energy sector, commercialize it, and bring it to market. “The Energy Ventures course gave me the tools to help evaluate and develop the pieces of the business plan: value proposition, competitive advantage, customer interest, partnerships, and financial plans .... I love the process of taking a foundational innovation and working to find customers and make it real,” said Vanessa Green, MNG ’08, MBA ’11, co-founder and chief executive officer of FinSix. The company seeks to tackle the problem of existing power solutions that are unable to meet the size, performance, and cost constraints of LED lamps by building very high frequency (VHF) power supplies.

The interdisciplinary nature of the course is crucial to its success. Since the course was introduced in 2007, over 50 percent of its students have studied outside of the traditional MBA-degree programs. Every year, undergraduate and graduate students from other departments at MIT have made up the balance of the class composition. “Energy Ventures embraces all disciplines and all schools of MIT and beyond. By bringing people from different backgrounds together, it creates a fabric of bright, talented individuals that together will be able to solve this challenge,” said Green.

In describing Energy Ventures, Aulet summarized it as follows: “We have selected a number of the most talented and passionate students at MIT from multiple science disciplines and coupled them with top policy graduate students and MBAs and put them to work on building new energy companies. While there is still much to learn ... a new breed of entrepreneurs, the energy entrepreneurs, will arise to meet the challenges of the energy sector.”

Now, six years into the experiment of Energy Ventures, with successful partnerships created and ventures launched, it appears to be working. Green is quick to recognize the unique nature of the community created through the class. “This is a strong core community,” she says, “where people are always willing to jump in and help each other. Being a part of Energy Ventures was impactful as a student, but the course continues to have an impact—and I anticipate it will continue to have one throughout my career.”
The MIT Sloan Management Review website makes finding information to support your business goals easier than ever. The topic-based navigation and improved search will help you find articles by subject, content type, date, and more, in the areas you most want to explore. Our modern design makes for an easy reading experience, with great photography and detailed graphics that illuminate new ideas. And all subscribers have access to the entire archive — over 25 years of content — perfect for digging deep into an issue that’s critical to your business. Visit sloanreview.mit.edu, and see why MIT SMR is still the first resource for the best in today’s management perspectives. sloanreview.mit.edu
Alumni and their guests traveled from around the globe to return to campus for four days in June to reconnect with one another, rediscover our evolving campus, and take part in “Back to the Classroom” learning sessions with faculty.

1,150 guests
35 countries
32 states
39 separate classes from 8 programs
(MBA, AMP, SM, SF, MOT, EMBA, LGO, MFin)
Though fashions have changed since these pictures were taken at 1981 and 1990 Reunions, MIT Sloan graduates have always gathered together in Cambridge and around the world to reconnect with classmates and the School.
Thank you!
You are the MIT Sloan champions.

3,594 of you made the 2012–13 academic year a fundraising success when you supported the MIT Sloan Annual Fund through your gifts. The Annual Fund provides flexible funding with maximum impact for many of the School’s most important initiatives and priorities by:

• Supporting innovative new programs and courses
• Offering new fellowships to attract the best and brightest prospective students
• Funding groundbreaking research projects developed and led by junior faculty
• Expanding MIT Sloan’s network of action learning labs
• Providing flexible funds for investing in emerging new ideas and technologies
• Building the MIT Sloan student and alumni network
Why do your fellow alumni give back?

“I have made MIT Sloan my philanthropic priority because it provides skills for future leaders to help change the world. To keep abreast of its competitiveness from other business schools and to maintain its global presence, MIT Sloan relies on donations from all of its alumni.”

— Din Shih, SM ’93

“I believe in the mission of the School, I am grateful for the excellent learning experience I had while at MIT Sloan, and I enjoy participating in MIT Sloan and MIT activities as an alumna.”

— Shawna Slack, MBA ’99

“I like the fact that the MIT Sloan Annual Fund proceeds are spent flexibly—in truth, it is hard to keep track of the many efforts that are underway in parallel. From the Big Data program to Entrepreneurship Acceleration, and from exciting club activities to renowned faculty hires. The Annual Fund is a great way to target the programs that need it most, at any given time.”

— Zeid Barakat, MBA ’08

A new school year has begun at MIT Sloan, and we have welcomed the next generation of alumni to our community. Please consider making a difference in their experiences by making a gift to the MIT Sloan Annual Fund before December 31, 2013.

Visit http://giving.mit.edu/sloangift

Alfred P. Sloan, Jr.

Philanthropic support of MIT Sloan has always been a part of our culture. In 1951, Alfred P. Sloan, Jr., made the MIT School of Industrial Management a reality with his generosity. His gift led to the purchase of the building now known as E52, which served as the primary home of the School for 60 years.
Longtime MIT faculty member Jay Forrester, SM ’45 (left), a pioneer in early digital computer development, works on Project Whirlwind in 1954. The Whirlwind computer was the first digital computer able to operate in real-time and sparked a revolution in computer development.
Whether in 1933 or 2013, the words of Erwin H. Schell, SB ’12, program director of Course XV from 1931 to 1951, remain tried and true. Schell is long remembered as a committed and enthusiastic professor, mentor, and friend to the graduates of Course XV, who was known to send a birthday greeting to every course graduate during his 30 years of service.

July 10, 1933
To all Course XV men:

In my first letter, I told you that we were entering the most thrilling period in any civilization—the period when advance through adversity gains headway. In this, my last letter, the blessing that I wish for you is that you may experience the deepest thrill of all—the thrill of contributing personally to this upswing.

The forces which underlie advance are not obvious. We can see the results more clearly than the causes. Most people will never know why conditions improve. They will be carried along on the surface of the tide. They will congratulate each other on the better days at hand and to come. They will try to forget the unhappy past.

A few individuals will be at the controls. They will make use of certain very old principles. The first is that any significant turn in human affairs results from the introduction of some hitherto unused concept. The second is that this change in direction will not retrace an old path but will break a new one, bringing increased advantages to a larger number of people than ever before. These individuals will remember that man is much more a creature of the past than of the present; science as it expands his environment must take this into account. They will remember that all enduring human satisfactions relate in some way to the function of growth; daily life should offer opportunity and incentive for the steady enrichment of the spirit.

Finally, they will possess three outstanding qualities—a capacity to work effectively with people of all classes and stations, a passion for discovery, and a driving sense of duty.

You know well enough that your youth, your energy, your training, and your experience place you in this group. The real problem is how to begin. And here, I offer a clue.

It is certain that future progress will be found along uncharted paths. Opportunity and adventure will go hand in hand. Important work will come only to those who are willing to take individual risks in the interest of the general good. The starting place is exactly here. Destiny will hinge on personal courage. Do you dare to adventure in advance?

I hope that you may begin in some small way, where you must shoulder full responsibility for success or failure. I hope that you may choose some new and broadening fields for your first activities—civic, commercial, associational—where you may be free from past habit. I hope that you ally yourself with others who stand for progress, for they will encourage you by their example. I hope you may find in advance-for-its-own-sake the bread and wine of happiness.

These are the challenging days ahead for you.

Yours for the future,

Erwin H. Schell

“They are the challenging days ahead for you.”
This year, MIT Sloan marks the 100th anniversary of Course XV and celebrates a century of innovative management education at MIT. Join David Schmittlein, John C Head III Dean, as he circles the globe, sharing stories from the history of Course XV and providing a glimpse into the future.

**JOIN US TO CELEBRATE A CENTURY OF INNOVATION IN A CITY NEAR YOU**

**CELEBRATE WITH US!**

**OCTOBER**
10/16/13 - TOKYO, JAPAN  
10/18/13 - HONG KONG, CHINA  
10/21/13 - SEOUL, SOUTH KOREA  
10/22/13 - BEIJING, CHINA

**NOVEMBER**
11/7/13 - BOSTON, MASSACHUSETTS  
11/20/13 - NEW YORK, NEW YORK  
11/21/13 - WASHINGTON, D.C.

**DECEMBER**
12/11/13 - SANTIAGO, CHILE  
12/12/13 - SÃO PAULO, BRAZIL

**MARCH**
3/17/14 - SEATTLE, WASHINGTON  
3/18/14 - SAN FRANCISCO, CALIFORNIA  
3/19/14 - LOS ANGELES, CALIFORNIA

**APRIL**
4/9/14 - CAMBRIDGE, MASSACHUSETTS  
4/16/14 - CHICAGO, ILLINOIS  
4/17/14 - HOUSTON, TEXAS

**JUNE**
6/7/14 - CAMBRIDGE, MASSACHUSETTS  
(100TH ANNIVERSARY CELEBRATION)

FOR UPDATES ON LOCATIONS, EVENT DETAILS, AND EVENT REGISTRATION VISIT:
HTTP://MITSLOAN/MIT.EDU/ALUMNI/COURSE-XV.PHP
Action Learning: In the Classroom. In the Field. In the World.

With over 80 percent of MIT Sloan graduate students taking at least one of more than a dozen elective Lab courses, it is fair to say that action learning has become a core component of the MIT Sloan experience. For example, since 2000, the Global Entrepreneurship Lab (G-Lab), MIT Sloan’s largest international project-based learning course, has supported more than 1,000 students partnering with over 500 entrepreneurs around the world.

What makes MIT Sloan’s brand of action learning unique? A pedagogical approach that actively integrates theory with real-world practice and personal reflection, in the process teaching students to tackle complex managerial challenges, while enhancing their leadership capabilities.

To learn more about individual courses and projects, please visit: http://mitsloan.mit.edu/actionlearning/

COURSES
- Proseminar in Corporate Finance/Investment Banking
  COUNTRY: United States
  PARTNER COMPANY: Barclays Bank PLC
  PROJECT: Barclays asked students in the proseminar to construct a valuation of a wind energy business owned by an industrial conglomerate and to evaluate the strategic opportunity for divestment.

- Leading Sustainable Systems (L-Lab)
  COUNTRY: Bolivia
  PARTNER COMPANY: Minera San Cristóbal S.A.
  PROJECT: While Minera San Cristóbal was developing a model mining operation with innovative technology, they also wanted to maintain a social commitment to the local and national culture and a respect for the environment. The firm looked to an L-Lab team to understand how to involve community members in their planning and development.

- Global Entrepreneurship Lab (G-Lab)
  COUNTRY: Brazil
  PARTNER COMPANY: Ideiasnet
  PROJECT: Ideiasnet funds a portfolio of media, technology, and telecom companies. When the firm needed to understand the future of venture capital and emerging investment opportunities in Brazil, they turned to a G-Lab team for help.
COURSE: Global Organizations Lab (G-O-Lab)
COUNTRY: France
PARTNER COMPANY: GDF SUEZ
PROJECT: Paris-based energy company GDF SUEZ provides electricity, gas, liquefied natural gas, and other energy and environmental services throughout Europe and beyond. The firm worked with a GO-Lab team to study the market viability of its Smart Local Energy Management (SLEM) solution in northern Europe and to make recommendations on commercialization strategy.

COURSE: India Lab
COUNTRY: India
PARTNER COMPANY: Union Pacific
PROJECT: Union Pacific is engaged in information technology-contracted development, maintenance, and quality assurance projects in India, with over 500 offshore contractors working on these projects. The company asked the India Lab team to help evaluate the operational efficiency of these contractors.

COURSE: Global Health Lab
COUNTRY: Tanzania
PARTNER COMPANY: Gyradian Health Systems
PROJECT: Gyradian equips hospitals to deliver anesthesia safely and economically, with a mission to improve access to safe surgery and perioperative care through technology, service, and training. The Global Health Lab team worked on a market-entry strategy for a novel medical device that takes into account Tanzania’s needs, funding, healthcare system, and regulation, and they identified potential customers.

COURSE: Global Health Lab
COUNTRY: Bangladesh
PARTNER COMPANY: BRAC
PROJECT: BRAC’s goal is to empower communities in poverty to achieve large-scale, positive changes through economic and social programs. The Global Health Lab team developed a process and framework for BRAC’s leadership to assess potential partnerships, and selected appropriate innovations and collaborations that leverage their reach and deliver value to their beneficiaries.

COURSE: Global Entrepreneurship Lab (G-Lab)
COUNTRY: New Zealand
PARTNER COMPANY: CricHQ Limited
PROJECT: CricHQ is a cloud-based sports technology platform that brings the game of cricket to smart phone and tablet users. The company asked for help developing their marketing and sales strategy, and with strategic planning for technology direction and organizational design.
MADE IN Kunming
When Hao (Hailey) Wu arrived in Kunming, China, last March, her work appeared well defined. Since 1999, local crafts company Nankan had manufactured gifts—handbags, purses, and the like—to sell to tourists. Now, with one of its founders participating in the Goldman Sachs 10,000 Women Initiative, it was exploring how to best grow the business. Nankan had expanded from six to 200 employees, and its leadership was pondering a tempting purchase: four acres of land offered at deep discount by the Chinese government. But the company only needed about three-quarters of an acre—maybe even less—for a new plant. So, should Nankan buy it?

Wu, a 2013 graduate of MIT Sloan’s Master of Finance program, was in China with MBA student Jonathan Barker and two students from Kunming’s Yunnan University to answer that question.
Right away, the team hit a snag.

“They don’t have income statements. They don’t have cash flow. They don’t have basic balance sheets. They don’t have any financial data,” Wu recalled. “It’s very difficult ... we need to know your revenue. We need to know your liability.”

What was a single yes/no decision became a financial riddle, and a challenge that might vex even a seasoned consultant. Wu’s team—assembled as part of MIT Sloan’s unique China Lab action learning program—could not do 14 years of financial forensics, not in the 10 days they had onsite. Pressed, they found a solution regardless, developing a series of decision trees, corresponding net present value calculations, and spreadsheets that could respond to changing financial data. Nankan’s leadership could adjust data with what information they had or became aware of in the future.

The team ultimately recommended renting a new plant, arguing that purchasing the land, building a new plant, and developing the remainder of the land could result in a sapping of available cash and force the company into a risky shift in its business model.

That Wu even landed in Kunming at all, frustrated over missing data and advising on a critical business decision, is the result of a chain of global relationships among MIT Sloan, Kunming’s Yunnan University, and Goldman Sachs’ innovative 10,000 Women Initiative, which provides business education to women entrepreneurs in developing areas of the world.

If Wu’s work for the Nankan crafts company sounds like an exasperating mess, that’s because it was, nearly by design. Unlike staid internships or traveling to make connections, MIT Sloan’s China Lab is meant to be a challenge where failure is always an option and success requires all the more ingenuity and know-how.

“We re-create chaos,” said MIT Sloan professor Yasheng Huang, the founder of the China Lab. “Entrepreneurship—a lot of it is about navigating chaotic situations.”

Kunming is a chaotic situation, though it wasn’t always.

The capital of China’s second-poorest province, it was once the country’s geographic afterthought. The inland province—Yunnan—borders as much of Laos, Vietnam, and Myanmar as it does the rest of China. Though modern connections with Hanoi stretch back to French colonial days, Kunming wasn’t connected to Shanghai by rail until the 1960s.

There were upsides to the isolation deep in Southwest China. Less industry has spared Kunming some of the intense smog of China’s largest cities. All the better to enjoy what’s known as the City of Eternal Spring, where palm trees are present and average highs hover in the 60–75° F range year-round. Yunnan province has long been a tourist destination for much of Southeast Asia.
Still, it is China. And Kunming, a city of 3.5 million, is booming with the rest of the country. The growth is evident in new transportation infrastructure. A six-line subway system is under construction. The new airport “makes [Boston airport] Logan look like a fifth-tier city,” said Peter Kurzina, the MIT Sloan senior lecturer who mentors the school’s China Lab students in Kunming.

Kurzina, a turnaround specialist, graduated from the MIT Sloan Fellows program in 1988 and returned to campus in 2004 to teach Managing in Adversity with senior lecturer Howard Anderson. He first traveled to Kunming in the summer of 2012 to teach in the 10,000 Women Initiative.

A five-year, $100 million effort, the 10,000 Women Initiative is underway in 43 locations around the world and has nearly 100 educational and nonprofit partners. It was China Lab founder Huang who convinced the initiative’s leadership at Goldman Sachs to work in Kunming. MIT Sloan already had a decade-plus relationship with Kunming’s Yunnan University, whose faculty travel to Cambridge to work with MIT Sloan faculty.

But with the 10,000 Women Initiative, Huang upped the ante. Not only would Kunming’s most promising women entrepreneurs receive free management education at Yunnan, but they also would take classes with Kurzina and be eligible to work with a team of MIT Sloan China Lab students—free consulting work from some of the most promising business school students in the United States and China.

Kurzina, for his part, fell hard for Kunming and the entrepreneurial energy of students in the 10,000 Women Initiative.

Nearly 50 MIT Sloan students participated in China Lab in 2013. Of those, eight traveled to Kunming to work with companies led by graduates of Goldman Sachs’ 10,000 Women Initiative.

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**Holyflora**

**THE COMPANY:** Founded in 2010, Holyflora preserves flowers to maintain color and scent for periods of up to three years.

**MIT SLOAN STUDENTS:** Shriya Palekar, MBA ’14; Charu Shirai, MBA ’13

**THE PROJECT:** MIT Sloan students conducted market research to help Holyflora expand in Chinese, American, and Japanese markets.

**Environment Art Engineering Company**

**THE COMPANY:** Established in 2004, Environment Art is a residential landscape design company.

**MIT SLOAN STUDENTS:** Patricia Dodson, MBA ’14; Ryan Sheinbein, MBA ’14

**THE PROJECT:** The student team prepared a market analysis and strategic recommendations for a possible company expansion into the boutique hotel business.

**Nankan**

**THE COMPANY:** Founded in 1999, Nankan manufactures handicrafts like bags and purses.

**MIT SLOAN STUDENTS:** Jonathan Barker, MBA ’14; Hao (Hailey) Wu, MFin ’13

**THE PROJECT:** MIT Sloan students analyzed company finances in order to advise Nankan whether to buy land for expansion.

**Ririxing Cleaning Company**

**THE COMPANY:** Established in 2002, Ririxing began as a family household cleaning service and has since expanded to include 800 employees.

**MIT SLOAN STUDENTS:** Carl Fudge, MBA ’14; Mohamed Magdy, MBA ’14

**THE PROJECT:** Students developed a 3–5-year expansion plan to grow the cleaning service business and possibly diversify to include waste management.
“I really thought I might be talking to 43 women from 43 different villages working on small, local businesses,” he says. “Instead, I worked with a wide variety, aged probably early 20s through early 50s. Two of them had businesses doing US$1.5 million-plus a year. Some were just starting businesses, but they were all very entrepreneurial, and they were very amazing.”

During the 10,000 Women Initiative classes, the entrepreneurs competed in a business plan competition, which Kurzina helped to judge.

The winner of the competition was Fei Xuemei, the vice president of preserved flower company Holyflora. Through an eco-friendly process, Holyflora replaces natural fluids in fresh flowers with biodegradable preservatives that allow the flowers to maintain their fresh look for several years.

Founded in 2010, Holyflora grew to become one of the leading preserved flower companies in China and had its eyes on the international market. But like the Nankan craft factory, hard work and instinct could only take Holyflora so far. Xuemei knew she needed business expertise. She was thrilled to be accepted to the 10,000 Women Initiative, where she attended classes at Yunnan University and studied with Kurzina.

Impressed by Xuemei, Kurzina traveled to the Holyflora factory and met with management staff there. Holyflora was later matched with an MIT Sloan China Lab team, and Kurzina was asked to return to Kunming as mentor to eight MIT Sloan students working on China Lab projects at Holyflora, Nankan, and two other Kunming companies.

The China Lab began in 2008, the brainchild of MIT Sloan professor and associate dean Yasheng Huang. MIT Sloan’s action learning programs—a series of “labs” that bring students around the world for trial-by-fire real-life consulting projects—were growing at a rapid clip, following a decade of success with the Entrepreneurship Lab and the Global Entrepreneurship Lab (E-Lab and G-Lab, respectively). Today’s MIT Sloan action learning programs include 13 labs and a series of study tours. Students from across the School’s programs have taken to the unique learning model. A full 75 percent of MBA students participate in at least one action learning project (and some do as many as three). Every member of the 2012 Master of Finance class completed at least one project. All told, MIT Sloan students have finished action learning projects with more than 400 small and medium-sized companies over the past decade.

Huang wanted to see that same energy focused on China, where MIT Sloan already had strong relationships with leading business schools like Yunnan University. China’s boom was in full swing, and Huang saw a win-win opportunity.

“It occurred to me that I could use our students to help small and medium-sized entrepreneurs in China who otherwise couldn’t afford the consulting advice that would make a real difference in their businesses,” he said.

For students: “I think what’s unique is you get inside a Chinese entrepreneurial firm. You get close to Chinese entrepreneurs. They tell you things they may not tell you if you
don’t do this project with them. You get data you may not get if you don’t do this project with them. So in that sense, I just don’t think you can get the kind of exposure our students get by doing anything else.”

During China Lab projects, MIT Sloan students do real consulting work. China Lab—like all of MIT Sloan’s action learning programs—is not an internship, it is not a mentorship, and it is not an apprenticeship. Students are expected to produce results that rival the work of the top global consulting firms.

Students in MIT Sloan’s action learning labs also work almost exclusively with entrepreneurs managing small and medium-sized companies. Sure, Huang says, you could send a China Lab team to a multinational corporation with a Beijing office. But that would be missing the point.

“We emphasize entrepreneurs because we like entrepreneurs,” Huang said. “My own view is that entrepreneurs are the future of economic development in any country, including China. But the other reason we like them is because almost every decision an entrepreneur makes is a high-level strategic decision. If you work
with a big company, you will be given a very well-defined task. You don’t learn as much, because it’s well defined.”

“The way I look at working with a big company is it’s a bit like filling in the blanks,” he said. “So there are blanks that they need you to fill in, but they don’t want to spend the time, and they don’t have the expertise. Whereas, if you work with a local entrepreneur, it’s like filling in a whole page. They need it all. It can be anything. There is a lot of frustration, no question about it. But that’s life. Life is frustrating.”

For Shriya Palekar, an MBA student at MIT Sloan, the China Lab might be better described as challenging. Palekar and Charu Shirai, MBA ’13, were assigned to work with Fei Xuemei and her growing preserved flower company, Holyflora.

Each China Lab project begins in January, when two MIT Sloan students are paired with two students at a partner university in China. The team of students works together remotely until March, at which point the MIT Sloan students travel to China for about two weeks. The project continues there in its most fervent phase, with students working in offices and factories, investigating the business.

Work continues after MIT Sloan students return to Cambridge. Their Chinese counterparts join them there in late spring. Together, the group finalizes its reports and recommendations. Along the way, the goal of the project tends to morph and grow.

“The project scope evolved a bit from the time we first got the application to where we’re at now,” Palekar said about her work with Holyflora. “When we got there, it got a lot more detailed. It was originally supposed to be, ‘Figure out where we can market our products.’ We got there and they had just been approached by the sourcing company that provides all sorts of imports to Pier 1 Imports, as well as the sourcing company that does that for Restoration Hardware.”

Holyflora vice president Xuemei first approached MIT Sloan about hosting a China Lab team with hopes that the team would continue to develop a full business plan for the growing company. But when she met the team students—Palekar is American, Shirai is Japanese—she saw an opportunity to tap their experience with those markets and expand Holyflora’s distribution base there.

“I thought, ‘How can I use this opportunity to help my company?’” Xuemei said. “We wanted Shriya to help us do some market research. Already we had been approached by American companies, and now we know more about what our customers really need, what they want.”

Palekar was struck by how much trust Xuemei and her co-founder put in the student team.
Has it already been two weeks since I left China? Time has really flown!

I found campus unchanged when I walked into E62 on Monday morning after getting back. It was the longest I’d been away from E62 since I started business school, and I was surprised at the warm fuzzy feeling I had when I saw the view of Boston from our green glass building. It was a confirmation that after six months—complete with academic and professional ups and downs—MIT Sloan has at last become “home.”

The experience of living and working in China—rich on its own—became all the more meaningful when I reconnected with classmates who had been elsewhere for spring break. For me, the most important lesson from our comparative experiences was that we each learned how to apply our education so far at MIT Sloan to create real impact. My time in China was not a business school case study (though those are sometimes stressful, too!). Rather, it was a real opportunity to add value to an organization, with high stakes for an entrepreneur halfway across the world. Rather than theorizing about all the possible things that could be done, I had to focus on prioritizing a mission-critical solution. In the process of applying my b-school education so far, I not only learned about doing business in a different country or being a consultant, but also came to understand how to prioritize the various learning opportunities available at MIT Sloan.

“It was an incredible experience because they were so invested in the project,” she said. “They were treating us like we worked at McKinsey or Bain. That was the level of expectation. I think all Sloanies are go-getters; we’re very excellence-oriented people. But it was a level of accountability that I haven’t felt since I left my job [in healthcare].”

“I think because of our work, Holyflora—being a company that has a strong management skill set and intuition—I think they gained a lot more of the nuanced understanding of the customer and the market and how it works,” she said. “Part of it was the analytical capabilities, the market research capabilities that my project partner and I brought to the table.”

The China Lab team ultimately recommended that Holyflora focus its efforts on entering the wedding flower market in China, improving price competitiveness in Japan, and winning a valuable sourcing contract with a Hong Kong agent to increase sourcing to the United States.

Xuemei admitted to once being skeptical about the need for business education and telling a partner that developing a business plan was a waste of time. Her work with Goldman Sachs’ 10,000 Women Initiative, with MIT Sloan faculty, and with the team of China Lab students has changed that.

“Honestly speaking, doing this business is really very hard,” Xuemei said. “Sometimes you want to give up. Sometimes I think if I give up, it’s OK for me. I can go back to my family. I can still have a very good life.”

“Now I try to study more and more. I’m happier than before. I can imagine what my company’s future is.”

04/21/2013
Kunming Wrap-Up
Shriya Palekar
Our Alumni Are Going Places

Next stop: Reunion

Reunion 2014. It only happens once.
Join us for Reunion Weekend June 5 – 8, 2014.
Reconnect with friends, faculty, and the MIT Sloan Community.
This year, in addition to our reunion activities, we will bring together all alumni to celebrate the centennial of Course XV at MIT by hosting a special colloquium on Saturday, June 7.

For more information—and to register—visit http://mitsloan.mit.edu/alumn/reunion2014.php
few years after graduating from MIT Sloan, Jim Selbert, SM '66, founded Warren & Selbert with his partner, James Warren. He used what he’d learned at MIT Sloan to develop software that helped arrange complex leasing transactions. Now, Warren & Selbert is a premier financial software firm with a product that has helped companies worldwide, in a variety of industries, structure financing for nearly $1 trillion in real assets. A product wasn’t the only thing that Selbert created though—he also built a company that has flourished for over four decades. His advice to young alumni? “Build something that will stand the test of time. Take the longest view possible and create a family-friendly environment.” For Selbert, the hands-on, real-world focus of courses at MIT Sloan also served him well in his career. “MIT Sloan gives you both the theoretical knowledge and the concrete skills that allow you to become a true practitioner.”

In April, Selbert visited campus as part of the Master of Finance (MFin) Speaker Series to give a presentation on renewable energy financing. (Warren & Selbert has nearly 30 renewable energy companies worldwide as clients). “It was a great opportunity to interact with the current MFin students. They were interested in the financing of real assets and in the financial engineering and optimization aspects of our work.” For Selbert, the highlight of the presentation was having Professor Gordon Kaufman in the room. “I was in Professor Kaufman’s class back in 1966, learning the mathematics of optimization. It was a delight for me to be able to present with him in the room.”

The lasting impact of professors like Gordon Kaufman on his life and career has not gone unappreciated by Selbert. “I give back as a thank-you for the education that allowed me to start my business and run it successfully for the past 42 years.”
Richard E. Agee, SF '88

Founder and Chairman of the Board, Wapiti Energy, LLC
Founder and Chairman of the Board, Bayou Well Holdings, LLC

In constructing arguments aimed at convincing his son-in-law to join the MIT Sloan MBA Class of 2015, Richard Agee, SF '88, found himself reliving the personal growth and intellectual stimulation he felt during his time as a Sloan Fellow.

“It’s striking to realize how much of the knowledge I gained has become woven into the fabric of how I think and operate every day,” says Agee. “It’s sort of an injection without any stick of the needle; knowledge is transferred and carried away with you.”

Agee continues to apply that knowledge in his entrepreneurship. After MIT Sloan, he went on to build and sell four companies, all focused on energy and energy services. He currently has two other companies in development.

“I had almost two decades’ worth of experience in petroleum engineering before I came to MIT Sloan,” says Agee. “All that I learned—in organizational culture, finance, and economics, and from my classmates—was crucial to me in my post-MIT Sloan career as an entrepreneur. I knew how to raise capital; I understood what I needed to be doing. Without MIT Sloan, I would have been flying blind.”

Though his career has taken him far, Agee has always been motivated to stay closely connected to the School. He values his membership on the North American Executive Board and the opportunity he has to impact the present and future of MIT Sloan.

And thanks to Agee’s powers of persuasion, his son-in-law is now an MIT Sloan MBA candidate. Agee could not be more thrilled and proud: “I hope that my daughter and son-in-law have the same wonderful experiences my wife and I had when I was at MIT Sloan.”
Albert K. Ting, MBA ’99

Chairman, CX Technology of Taiwan
Chairman, Phu Hung Securities of Vietnam
Director, Phu Hung Assurance of Vietnam

Albert K. Ting’s myriad professional responsibilities—he’s chairman of two companies and director of another—are more than enough to keep him extremely busy. The fact that Ting has an equal amount of philanthropic commitments—he serves as director of more than a dozen nonprofit organizations in Taiwan alone—is testament to his dedication to improving the lives of others.

As director of the Lawrence S. Ting Memorial Foundation (founded in honor of his late father), Ting has worked with the Ministry of Education in Vietnam to set up 113 high school computer labs in 63 provinces of Vietnam.

It was during his time at MIT Sloan that Ting grasped the importance of the digital age. Now, through his work with the foundation, more than 200,000 Vietnamese high school students are utilizing these labs and bridging the digital divide.

“I am thankful for the education that I received at MIT Sloan,” says Ting. “It is a precious gift, and I try to ‘pay-it-forward,’ so others may benefit in the future.”

Ting’s commitment to giving back extends to the programs and people of MIT Sloan. He is an active supporter of G-Lab, having sponsored the first-ever G-Lab project in Vietnam, along with three other subsequent G-Lab projects in that country, and is a member of the Dean’s Circle, through Founder-level support of the School’s Annual Fund.

As a member of MIT Sloan’s Asian Executive Board, Ting has found an ideal platform for his passion and commitment to Asia and his alma mater.

“I strongly believe that an MIT Sloan education is an education for leaders,” says Ting. “That education should not be for people to focus solely on pursuits for themselves. MIT Sloan trains leaders to better the world around them.”
Sam Epee-Bounya, MBA ‘03
Vice President, Wellington Management

As an engineer by training, Sam Epee-Bounya, MBA ‘03, had always dreamt of attending MIT. After earning a master of science in chemical engineering from the University of Maryland, he spent several years working as a consultant at Accenture. It was during this time that he saw the need to deepen his business acumen and chose to apply to MIT Sloan. “As an engineer, MIT plus business seemed like the perfect fit,” says Epee-Bounya. After visiting the campus, he was struck by the drive and humility of the students. “It was bigger than just the desire to do well in a career. I could tell, just in that visit, that MIT Sloan students wanted to make an impact. When I decided to study business, MIT Sloan was the only school to which I applied.”

As a graduate who just celebrated his 10-year reunion, Epee-Bounya is passionate about staying involved with the School. Currently a vice president in Wellington Management’s Emerging Markets Debt Team, he continues to be an active participant in the School’s community, mentoring students, presenting at conferences, and networking with other MIT Sloan alumni. “I strongly believe in MIT Sloan and the vision. I truly believe that our graduates are playing a role in changing the world,” he says, reflecting on his reasons for staying connected.

As a Reunion Committee member, and member of the Philanthropy Subcommittee for the Class of 2003, Epee-Bounya was charged with inspiring his fellow alumni and friends with the same desire to remain involved. “They called me the ‘tax man,’” he jokes, referring to his duties in soliciting donations for the class gift. “But I reminded people of the difference that MIT Sloan made in their lives, and urged them to stay engaged. We need to make sure the School continues to produce great and powerful people who are principled and have strong ethics. One way to do that is to provide resources. And that is why class gift and Annual Fund support is important.”

Names in cardinal red indicate those celebrating their Reunion in 2014.
Olivier Ceberio, MBA ’08
Chief Operating Officer, Resolute Marine Energy

Olivier Ceberio is not one to sit around and wait for something to happen. He goes out and makes things happen for himself.

After graduating in 2008 with a dual degree from MIT Sloan and Harvard Kennedy School of Government, Ceberio headed to Singapore to begin a new job in consulting. Then the global financial crisis hit big, and he found himself back in Boston, resuming his job search.

To his credit, Ceberio saw his circumstances as an opportunity to follow his true passion as an entrepreneur. He became involved in the MIT $100K Business Plan Competition. And the rest, as they say, is history.

Within a year of reemerging himself in MIT Sloan and the $100K, Ceberio had created a successful business plan, hooked up with a like-minded partner, and pivoted the business plan of Resolute Marine Energy, a wave technology company, to utilize ocean waves to produce fresh water.

Ceberio credits MIT Sloan for the successful position he finds himself in today. “I wouldn’t be able to do what I’m doing now if I didn’t have my dual degree,” he says. “MIT Sloan gave me all the tools I needed to start a business, and Harvard Kennedy School gave me an understanding of the political dynamics of organizations.”

While Ceberio has maintained strong connections to the professors and advisors who remain a source of knowledge and inspiration to him, he is equally committed to serving in the same role for others.

“I am a big fan of MIT Sloan, and I wish I could give back more,” he says. “If I can volunteer and mentor students, I’m very happy to do it, whenever I can. I want to help others benefit from the kind of support that I received.”
Lauren Ready, MBA '10

Director of Marketing, The International Consortium for Executive Development Research (ICEDR)

Prior to attending MIT Sloan, Lauren Ready, MBA '10, worked as a program coordinator at the Young Presidents’ Organization (YPO), a global network of young CEOs. During her tenure, she noticed the disturbing trend that only 5–6 percent of the approximately 20,000 YPO members were women. “I wanted to see more women CEOs,” Ready reflects, “and I realized, to make a difference, I needed to go back to school to find out the best way to do that.” Inspired by her observations at YPO, and citing the School’s reputation for entrepreneurship, Ready enrolled at MIT Sloan in the fall of 2008.

Now, as a graduate of the School and Director of Marketing at ICEDR, a network for companies developing talent around the globe, Ready has dedicated her work to finding ways to help young women succeed and hopefully, one day, become CEOs. One way in which she and ICEDR are accomplishing this is by presenting her research study “Taking Charge” to women around the globe.

“I interviewed 60 women executives from 20 companies in 19 different countries,” she explains. All the women describe what has made them successful. The report finds that these executives take charge of their work and personal lives in three common ways: They explore who they are, they own their choices, and they repay others. When asked what the most influential piece of advice has been for her, Ready says, “Craft the life that is most meaningful to you.” She hopes that in continuing to present her report to women around the world, she can help to arm them with the tools and the mindset to be able to do just that.
Christine Marcus, SF ’12
Co-founder and CEO, Phoodeez

When Christine Marcus, SF ’12, left her job as the Deputy Chief Financial Officer at the United States Department of Energy to pursue an MBA at MIT Sloan, she never imagined that she would emerge one year later as the co-founder and CEO of an online corporate catering company. “I was never thinking about entrepreneurship,” she explains of her mindset when she first enrolled at the School. “I knew that going back to school would have an effect on my career, but I thought it would send me down a much more traditional path, perhaps to an energy company in the private sector.” Instead, inspired by a chance conversation with classmate and restaurateur, Sal Lupoli, MBA ’12, Marcus found herself changing trajectory midway through her year as a Sloan Fellow. Whereas her first semester was spent in finance and management classes, she spent her second semester enrolled in entrepreneurship and technology courses to prepare for the launch of her new company.

Now, Marcus, in partnership with her co-founder Lupoli, is the CEO of Phoodeez, a web-based service intended to streamline the process of ordering catered food for meetings and events. They are currently working to expand their services from the Boston area to Washington, D.C. Although running Phoodeez has consumed her time since her graduation from MIT Sloan in 2012, Marcus has not strayed far from the School. She remains active in the entrepreneurial community at the Martin Trust Center for MIT Entrepreneurship and makes an effort to mentor and share her experiences with current MIT Sloan students. “It really is a special community,” she says. “When I was a student, people were very open about sharing mistakes and outcomes, and everyone was, and still is, so supportive. That is why I try to stay involved and give back myself now, as an alum.”
In Memoriam

With deep sadness, the MIT Sloan School of Management reports the recent passing of fellow alumni.

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As of April 30, 2013
MIT Sloan was saddened to learn recently of the passing of the following alumni.

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As of April 30, 2013
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