Moving beyond the green routine
MIT Sloan Executive Certificates are awarded to participants who have completed four or more open enrollment programs within a four-year period. Certificates are offered in three areas of concentration and provide executives with the opportunity to tailor their education plans to meet their own career development needs.

Visit our website for more information on MIT Sloan Executive Education, including alumni discounts and custom programs for your organization:

http://mitsloan.mit.edu/msam
Feature

16 S-Lab: Working for sustainability in all corners of the world
MIT Sloan’s sustainability initiatives aren’t just confined to the faculty. Students in our S-Lab are partnering with corporations and governments across the globe to find solutions to a wide variety of sustainability-related issues.

Cover story

24 Going green one step at a time
There’s a lot of talk about going green these days. But what exactly does that mean—for individuals, for corporations, for countries? Recycling bottles and newspapers and using energy-efficient appliances are a good start, but what will it take to put us all on the right path for the planet. MIT Sloan’s leading experts on sustainability weigh in on how best to approach this complex challenge—and the importance of working together.

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Alumni class notes can be viewed at http://mitsloan.mit.edu/alumni/alumni-magazine.php.

On the cover
Sustainability
Toronto-based artist Darren Booth’s style seems particularly appropriate for illustrating MIT Sloan’s approach to sustainability. Specializing in hand-crafted custom-lettering, this talented painter and illustrator excels in re-using materials and bringing together diverse elements to create compelling collages—and new ways to look at things.
Grateful for the reminder

DEAR ALUMNI AND FRIENDS OF MIT SLOAN:

One of the benefits of working at MIT Sloan is gaining insight into the amazing minds and driven personalities that occupy nearly every corner of the place. Imagine talking to our world-renowned professors about their latest research and witnessing their passion and enthusiasm firsthand. It can be pretty inspiring.

And while pricing options and finance theory might not hit home for a magazine editor, every once in a while an issue comes along that resonates with us all. Sustainability definitely falls into that category.

Over the past few years, the School has taken steps to make our many publications green: printing on 100 percent recycled paper; printing with vegetable inks; stopping the use of plastic packaging; and choosing vendors who engage in sustainable production methods. Working on this issue’s features, and seeing the genuine commitment and brain power that our faculty and students are dedicating to truly make things better, has motivated us to incorporate more “green” practices into our own behavior. Issues of sustainability are on our minds more than ever before. Do we really need to print out that story or can it be edited just as well online? Is the light off in the conference room? Should we have separate recycling buckets in the lunchroom for paper and plastic?

This behavior continues in our personal lives as well. While recycling our bottles and cans has been a regular part of life for a while, composting is a new endeavor, as is thinking about our carbon footprint. Even the process of purchasing a new household appliance has changed; it has to be confirmed as energy-efficient. We think differently about our use of fuel and even grocery bags. But temptation to take the cheapest and most convenient route is always present. Every now and then, we forget to bring reusable bags to the supermarket—and those little plastic ones are free and easy. When we’re in a hurry, we note the inconvenience of sifting our trash into separate recycling bins or holding onto those empty water bottles as we walk past multiple trashcans.

Which brings about a sobering thought: Are we more likely to be green because on a daily basis we are exposed to faculty ideas and this community’s commitment to the cause? Knowing full well that many people don’t spend much time in a place like this makes us realize the enormity of the crisis for the environment in which we all live—and how important it really is to think about sustainability every day.

We hope that, as you read the features, which are packed with insights from faculty members, alumni, and students, you will find useful information pertaining to sustainable business and also to your own life. In addition to these features, you will find extensive coverage of the many exciting happenings on campus and within our alumni community.

As always, we look forward to receiving your continued updates in the future—they are at the heart of each issue.

Best regards,

Tammy Cupples and Michelle Choate
Creating knowledge and opportunities

DEAR MIT Sloan ALUMNI AND FRIENDS:
What issues do today’s business leaders most worry about? Where do they see the greatest opportunities and challenges? Answers to these questions have changed depending on the decade in which they are asked, but invariably MIT Sloan students and graduates are expected to have them. Twenty years ago, the challenge, and the opportunity, stemming from global communication and global supply chains was all-consuming, whether or not one wished to build a global business. Ten years ago, it was e-commerce. Today, sustainability, and what this means for companies, is top of mind. And perhaps it is our greatest challenge yet. MIT Sloan stands committed in its research and outreach on this topic—our students will know how to manage in times of convulsive change because that is what we prepare them to do.

We prepare them, in large part, by helping them to create and manage great projects. Our sustainability labs, the focus of this issue’s mini-feature, as well as our other labs and coursework, are the best ways to learn management concepts and practice. No leading school of management carries out more concept-based, action learning than MIT Sloan within its curriculum, and this is one way we empower our graduates to improve the world through their organizations.

Another way we do this is through the creation of knowledge. We create real knowledge here at MIT Sloan—about sustainability issues, leadership, entrepreneurship, competing in a “flat” world, and endless subjects within management practice. Modern finance was born here, starting with greats like Samuelson and Modigliani and continuing with our current faculty who are leaders in the field. With this issue of the alumni magazine, we are pleased to announce a new Master of Finance (for more information, see page 9). This new degree represents the next step in program innovation for the School, and a continued commitment to our tradition in finance. Recognizing that the future of management education is not solely the future of the MBA, but rather the right program for the right time in a manager’s career, we are leading the way to sustainable management education.

Of course, in order for our graduates to truly master management in times of large-scale change, they must be able to build partnerships in this flat world—as must we. The School has created many successful international partnerships and programs, yet enhancing global visibility and increasing alumni engagement around the globe have never been more important. As part of this effort, we will launch MIT Sloan’s (and MIT’s) first international summit, Round Globe, Flat World, in Asia next June, bringing together an international community of friends and thought leaders to solve real problems. Check the School website (http://mitsloan.mit.edu/) this fall for details, and consider joining leaders from business and government in Asia by participating in the summit. You are most welcome to attend.

Our School has a rich history of association with ideas that matter, and with the kind of thought leadership that can transform both businesses and economies. Innovation, collaboration, and the best intellectual resources are constants at MIT Sloan, and as we work on an idea that truly matters—the challenge of sustainability—we leverage these strengths.

As you read the comments of our faculty, students, and alumni who have so much to share about this topic, I hope you are energized by their excitement and by the actions they are taking every day. This is a great time for management, and for management education and I trust you share our enthusiasm for the year ahead.

Best wishes for a happy and productive fall.

Warm regards,

David C. Schmittlein
John C Head III Dean

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I just received the winter 2008 issue of MIT Sloan. Nice write-up on Reunion 2007, and great article (A Lead of Their Own)... You and your team do a great job!

Jules Bellaschi, SM ’58
McLean, VA
profile:
Samantha Joseph,
MBA ’09

Jumping from planes to B-school—with a big vision
Samantha Joseph is very comfortable leaping into the unknown. For this skydiving instructor with a liberal arts background, business school was just that. But even though she’s spent a great deal of time in the sky, she’s got her feet planted firmly on the ground—and hopes to give back to the planet that she spent so much time admiring from 10,000+ feet.

“I was raised in a house where giving back and taking care of others was always a fundamental value,” says Samantha. “After traveling to over 50 countries, most of which were in the third world, I knew that working to be a better global citizen would always be at the top of my priority list. I came to business school specifically to figure out how best to channel my desire to help others into a career.”

For Samantha, one of those channels has been the School’s Net Impact organization. Net Impact strives to identify and solve global issues through business, an approach that very much appeals to her. After attending the Net Impact national conference in Nashville in October 2007, Samantha applied to be the vice president of events for the MIT Sloan chapter. One of the chapter’s highlight events this year was the first-ever Sustainability C-Function, organized in partnership with the leadership teams from the Energy and Environment group and the Sloan Entrepreneurs for International Development (SEID).

“When people get overwhelmed, they do nothing,” says Samantha. “The C-Function was all about showing people how easy and fun it is to have a positive impact. Mission accomplished. But the most important part of our jobs (myself and fellow officer Arun Lamba, MBA ’09) is to make sure that other C-Functions (and possibly other events) follow the same guidelines. By advising other events and producing a ‘best practices’ handbook, we hope to turn our little impact into a big, sustainable one.”

Samantha’s commitment to sustainability is multifold. Last semester, she participated in the Sustainability Lab (S-Lab), working on an agro-forestry project in Honduras. The company her team advised, Foresta Trust, plans to create a financial mechanism to allow investors in the United States and Europe to invest in mahogany trees in Honduras. What makes this approach special is that instead of purchasing the land for the trees, Foresta Trust leases the land from impoverished farmers, and pays yearly for their land and the service of caring for the trees. This salary is better than any alternative for the farmers, and also provides them with a percentage of the profits when the trees are cut down. By raising these farmers out of poverty, Foresta Trust not only is great for the environment, but also has a significant social impact.

Clearly committed to both the planet and its people, Samantha is also involved in the Prison Entrepreneurship Program. Currently, she is advising a prisoner in the Texas State System on a business plan call, similar to MIT’s New Enterprises. After receiving a section each week via e-mail, Samantha makes comments and suggestions and then sends it back. She will finally meet the person she helped when she visits the prison for the graduation.

Instead of resting on her laurels over the summer, Samantha participated in two internships. After working as a consultant for Mercatus Partners, LLC, she spent August with Xola Consulting, an adventure-travel strategy-consulting firm with a component of environmental action and volunteerism. Says Samantha, “This was the perfect marriage of my previous experience traveling and skydiving with my interest in thinking strategically and doing something positive for the world.”

For more information, visit:
Who do we appreciate? MBA students recognize the efforts of peers

BEGINNING WITH THE 2008 spring semester, MIT Sloan students began honoring the achievements of their classmates through the Peer Recognition Awards. Given out during monthly Town Hall meetings, the awards recognize individuals or teams whose contributions to the MIT Sloan community merit distinction.

Eric Silverberg, MBA ’08, won the inaugural award for developing the student-driven MIT Sloan Google Calendar, addressing the need for a public calendar for the MIT Sloan student community.

The organizers of the Second Annual MIT Sloan Sports Conference (Ken Weinstein, Jarrod Boland, Abby Phelps, and Chris Johnson, all Class of 2008) and the first MBA Sales Competition (Joshua Miller and Michael Beaser, both Class of 2009) were honored for their tireless efforts to bring these successful events to campus.

Enriching the social scene for their fellow students, the Sloan Activities Board was honored for organizing the annual Fall Ball. Similarly, the leadership teams of Net Impact, Energy and Environment, and Sloan Entrepreneurs for International Development (SEID) were awarded for organizing the first-ever green-themed Sustainability C-Function.

For more information on the Peer Recognition Awards and to see a complete list of award recipients, visit: http://mitsloan.mit.edu/mba/experience/peer.php.
Survey says:
Thinking sustainability in the job market

A FIRST-EVER SURVEY on attitudes toward sustainability found that of the nearly 400 MIT Sloan students who responded, only about 25 percent said they have actually examined a potential employer’s environmental record. About 60 percent of respondents said they were more concerned with securing a position than with taking such a record into account.

However, about 50 percent of all respondents plan to launch their own businesses, and nearly 80 percent of these aspiring entrepreneurs believe that by starting their enterprises with sustainable business practices in place, they can maintain their bottom line while minimizing their impact on the environment.

For more information on the survey, visit: http://mitsloan.mit.edu/newsroom/2008-survey.php.

Commencement:
Yunus extends challenge to students

DESPITE MORNING SHOWERS that left many arriving parents and students soaked, the skies cleared just in time for MIT’s 142nd Commencement exercises on June 6. Nobel Peace Prize laureate and microfinance pioneer Muhammad Yunus told students that they represent the “future of the world,” and urged them to spend at least part of their coming years creating whole new kinds of businesses that will help make the world a better place. Yunus outlined how the 983 undergraduates receiving their bachelor’s degrees and the 1,352 graduate students receiving master’s and doctorate degrees could help eliminate poverty. He called for students to incorporate “social business” into the traditional marketplace, to help create inclusive financial and healthcare services, and expand accessibility to information technology worldwide.

MIT President Susan Hockfield reiterated Yunus’s challenge and praised his message as “the kind of optimism that allows you to look at a problem as big and new and tangled as energy and climate change, and react not with fear, nor paralysis, but with the analytical curiosity and rigorous creativity of a community of disciplined minds.”

To listen to Muhammad Yunus and Susan Hockfield’s complete addresses, visit: http://web.mit.edu/newsoffice/2008/comm-trunk-0606.html.

In a recent podcast, Minority Business Club officers Emmett Johnson, MBA ’09, Dwane Morgan, MBA ’08, and Stephanie Preston, MBA ’08, talked about the value of diversity in education and the workforce, the importance of community outreach, and the benefits of a tight-knit network.

Hear ye, hear ye!
Podcast highlights

In recent MIT Sloan podcasts, Deputy Dean JoAnne Yates discusses gender diversity in business schools; members of the Minority Business Club sit down to discuss their commitment to advancing the position of minorities in education and the workforce; and former NAACP CEO Bruce Gordon, SF ’88, issues a call for accountability in and out of the classroom. Members of the Veterans’ Club examine the overlap of skills learned in the military and in management school, while Sierra Towers, MBA ’09, discusses the balance between being a mother and a student. The organizers of the Second Annual MIT Sloan Sales Conference drop by to recap this unique event and their efforts to set up an alliance among sales clubs at business schools; and Tanya Bodell, SF ’08, offers her insights into the benefits of the MIT Sloan Fellows Program.
A good startup: 
MBA student wins big at the HBS Business Plan Contest

A FIVE-PERSON TEAM that included MIT Sloan student Yaniv Fain, MBA ’08, took top prize at the 12th Annual Business Plan Contest at Harvard Business School. The team won with their business plan for EyeViewDigital.com in the traditional for-profit category. The startup uses cutting-edge video technology to enable businesses to create video tutorials and online help centers for its customers.

Above board:
MIT Sloan Board Fellows Program Celebration

FIVE MIT SLOAN MBA STUDENTS were honored during an inaugural-year celebration of the School’s new MIT Sloan Board Fellows program in May.

Established in 2007, the Board Fellows program enables MIT Sloan students to become nonvoting members on a nonprofit board for one year. During this period, they are responsible for completing a 40-hour strategic project with the board.

Selected Board Fellows and their placements are Matt Albrecht, MBA ’08, Museum of Science; Joanna Brownstein, MBA ’08, Project Walk; Kaushal Challa, MBA ’08, Project Walk; Ellen Correia, MBA ’08, ACCION; and Yishai Knobel, MBA ’08, Fenway High School.

A Fond Farewell…

On July 8, 2008, MIT Sloan lost a cherished member of the MIT Sloan family and a great friend of the School. Alexander Vladimir d’Arbeloff, SB ’49, a visionary entrepreneur who co-founded Boston-based high-tech company Teradyne before becoming the eighth chairman of the MIT Corporation, died peacefully surrounded by his family. He was 80.

As Professor of Practice at MIT Sloan, Alex taught classes in management and entrepreneurship and advised students, faculty, entrepreneurs, and business leaders. A loyal friend and supporter of the School, he took part in numerous volunteer activities including, most recently, his service on the MIT Sloan Dean’s Search Committee.

As chairman of the MIT Corporation (1997–2003), he provided vital leadership for a fundraising campaign that had a transformative effect on the Institute—from the physical campus to its research agenda. The campaign ushered in cutting-edge facilities, such as the Al and Barrie Zesiger Sports and Fitness Center and the Ray and Maria Stata Center, and also sparked a new emphasis on the intersection between the life sciences and engineering at MIT. Alex had served as honorary chairman of the MIT Corporation since stepping down in 2003.

Chairman of the MIT Corporation Dana Mead recalls d’Arbeloff’s passion, thoughtfulness, and dedication to his family and MIT. “No one has ever shown such commitment to MIT, and Alex backed it up with every bit of energy, wisdom, and resourcefulness he could command. He always was available with a clear head and good, old-fashioned motivation. Alex led the way—sometimes quietly, sometimes not—on so many important fronts. He will be remembered fondly by all of us.”

Alex leaves his wife, Brit; two daughters, Kate and Alexandra; two sons, Eric and Matt; five grandsons; and a granddaughter.
Thomas Kochan has been named the next Chair of the Faculty. This distinction is in recognition of his outstanding leadership skills.

Members of the Sloan Entrepreneurship and Innovation program—Jeff Sabados, MBA ’08; Freddy Kerrest, MBA ’09; Gaetan Bonhomme, MBA ’08; and Doug Bright, MBA ’08—were 2008 winners of the Patrick J. McGovern, Jr. ’59 Entrepreneurship Award. The team was recognized for its efforts to expand the annual MIT $100K Entrepreneurship Competition.

MIT Sloan received two recognitions among the 23rd Annual Admissions Advertising Awards. The first was a Gold Award for Total Recruitment Package and the second was a Silver Award for Video. The honor recognizes the hard work of the MBA Admissions Office in collaboration with Marketing & Communications and Sarah Foote of Educational Services.

John Hauser and John Little were elected as inaugural Fellows of ISMS (the INFORMS Society of Marketing Science) at the 30th Annual Marketing Science Conference in Vancouver, BC.

Fiona Murray has won the Davis Conference on Qualitative Research 2008 Best Paper Award. Murray’s winning paper is titled, “Trading in the Shadow of the Market: An Analysis of Layman-Scientist Exchange Relationships in Genetics.”

Ed Roberts, SM ’60, has been selected for the World Economic Forum’s Global Agenda Council on Promoting Entrepreneurship.

Ewa Sletten’s dissertation, “Essays on Discretionary Disclosure,” was selected by the American Accounting Association Financial Accounting and Reporting Section as one of the two best dissertations completed in 2007.

Simon Johnson will return to MIT Sloan from his successful stint at the International Monetary Fund (IMF) starting September 1, 2008. Johnson decided to cut short his tenure with the IMF to devote more time to research and teaching at MIT Sloan.

Noubar Afeyan, senior lecturer, received the 2008 Ellis Island Medal of Honor given by the National Ethnic Coalition for his “achievements not only as a successful technologist and entrepreneur, but also as a humanitarian who has had a positive impact on his local community and in his ethnic home country of Armenia.”
Introducing the Master of Finance

CONTINUING ITS TRADITION OF ACADEMIC DISTINCTION, MIT Sloan is proud to announce the launch of the Master of Finance (M.Fin.). Beginning in Fall 2009, this latest addition to MIT Sloan’s portfolio of degree options will offer graduate students a specialized and highly focused study of finance in a one-year master’s degree program. Responding to both need and opportunity, MIT Sloan will join a shortlist of institutions offering this degree.

The M.Fin. fits well into MIT Sloan’s fleet of degree options and will satisfy a significant market demand for a graduate degree program in this discipline. MIT Sloan does not pursue the creation of new degree programs lightly, but, as is the case for the M.Fin., responds to a noted need in management education and a desire from both candidates and employers for more specialized knowledge in finance. With sufficient intellectual substance to merit a new and separate degree program, the M.Fin. is motivated by in-depth research among the major employers in the financial market, conversations with dedicated alumni, and assessments of the management education candidate pool.

“The launch of the Master of Finance will dramatically expand an already extraordinary finance program of education and research, and will do so in a way that supports all of MIT Sloan’s degree programs and heightens MIT Sloan’s global visibility,” says David Schmittlein, John C Head III Dean. “If modern finance was invented in any one place, it was at MIT, and via this program the School stakes its claim on the future leadership of finance.”

The first M.Fin. students will join MIT Sloan in 2009 and graduate in 2010. Initially, MIT Sloan will matriculate an inaugural class of 25 students, with the expectation of expanding to 60 students per class.

“We expect this program to draw a somewhat younger applicant pool than the MBA program,” says Andrew Lo, Harris & Harris Group Professor. “But we may also draw mid-career professionals looking to enter the financial services industry.

We don’t expect the M.Fin. to have a major impact on class dynamics, because we anticipate maintaining class sizes and hiring additional faculty to support this new initiative.”

The M.Fin. program will drive new course development, including such options as the Analytics of Finance, Quantitative Investment Management, and project-based sponsored thesis programs involving major financial institutions. As MIT Sloan faculty pursue the development of exciting new courses, the School will have the opportunity to reimagine existing partnerships and forge new relationships with corporations and recruiters.

Says Lo, “The M.Fin. will be neither a shorter nor an easier path than our MBA, but rather a different path that will cater to a different clientele: individuals who have clearly made the choice to specialize in financial services and want a much narrower and focused educational experience. Given MIT Sloan’s historical strength in this discipline, we feel it will only enhance the overall MIT Sloan brand by producing high-quality graduates who serve a specialized but growing need for graduates with intensive training in finance.”

One of the most important benefits of the M.Fin. program is that it will allow the School to offer new courses that will enrich the MBA program and will provide an opportunity for productive interaction between the MBA and M.Fin. students. In addition, the M.Fin. program will enrich research conducted at the School, expanding upon MIT Sloan’s renowned strength in finance. And as with all MIT Sloan programs, the M.Fin. program will be supported by, and draw value from, collaborations between the Institute and MIT Sloan.
Faculty news: Contributing to the debate

Dean David Schmittlein appeared in several articles discussing his goals for MIT Sloan as John C Head III Dean. In *The Financial Times* article, “Dean profile: David Schmittlein of MIT Sloan,” he talks about the School’s engagement with the global community and his hopes for its future. He says “[MIT Sloan] can, and must be, the global leader in developing management knowledge that is valuable now and will stand the test of time.”

Professor Ed Roberts, SM ’60, chimed in about entrepreneurship in the current market. He is quoted in *Technology Review* saying that given the lower initial cost of starting a business, people should “expect more startups.” However he says that he doubts venture capitalists will change the size of their investments, since, in order to keep their funds working to maximum capacity, they need to invest certain quantities.

MIT Sloan Professor and Dean Emeritus Lester Thurow was quoted in a *Los Angeles Times* article entitled, “It’s Got to Hurt Before It Gets Better,” offering his insights into the financial climate in the United States. He states that there are solutions to high oil prices, the housing crisis, and outsourcing, but they require some sacrifice. Also putting in his two cents about the future, Bill Aulet, SM ’94, was mentioned in an *Xconomy* article covering the winner of the MIT Enterprise Forum’s Ignite Clean Energy Competition. According to Aulet, a turbine that produces power efficiently even under low-wind conditions is the Holy Grail of the wind power industry.

Mergers occurring in the airline industry have attracted a good deal of media attention in the past months, and so has Professor Tom Kochan for his commentary on the subject. In an opinion piece published in *Bend Weekly*, he warns that the urge to merge by major airlines could create a “perfect storm” of workforce and customer service problems unless the airlines plan carefully. In response to the proposed merger of Delta and Northwest Airlines, he says, “I think it’s going to fail unless the parties involved first put together a comprehensive strategy for all the labor and employment issues. Both companies have deep employee relations problems.” A few weeks later, Kochan wrote in the *Wall Street Journal* that the best airlines are those that nurture good labor relations and urge employees to make decisions that are in the best interests of the airlines. He also commented that airline research shows a high level of engagement and a good labor relations system are the keys to increasing productivity and service quality.

In an unpublished experiment, Professor Andrew Lo recently wired securities brokers at the Boston Stock Exchange to medical sensors and gauged their stress, exuberance, and tension levels against real-time profit and loss. “We need to understand that physiological aspects of brain behavior really impact financial decisions,” says Lo in a *Wall Street Journal* article. “You have to understand the mechanism of how fear and greed impact market decisions,” he adds. In a published experiment, MIT Sloan Professors Drazen Prelec and Duncan Simester, PhD ’93, conducted studies on buyer behavior. They found that study subjects paid more when instructed to use a credit card rather than cash. In fact, they found that people were willing to pay up to 100 percent more with plastic.

A recent study featured in *Live Science* by Professor Dan Ariely showed that, overall, wives and husbands interacted more positively when the husband was better looking. In another study, Joseph J. Doyle, an economist with MIT Sloan, found that children removed from their parents and taken into foster care, even for a relatively short period, were three times as likely to grow up to be juvenile offenders or have a teenage pregnancy than were children from similarly troubled homes who had been left with their parents.

For more faculty news, please visit the MIT Sloan Newsroom at: http://mitsloan.mit.edu/mag/press.
Alumni news: Leading the way

Melody Rollins, MBA '01, was the focus of an article entitled, “A New Type of Gentrification: Melody Rollins Makes a Difference in Harlem,” in Black Enterprise, which described her success and the philanthropic ways in which she gives back to her community. After graduating from MIT Sloan in 2001, she now donates 15 percent of her income to programs that benefit Harlem. “I didn’t want to be one of the many who move to Harlem only to take advantage of relatively less expensive real estate while ignoring the existing community,” she says. “As a business-minded person, I want to make my money work well. I give based on what moves me.”

Saul Shapiro, SM ’91, was named head of the Metropolitan Television Alliance (MTVA). After the September 11th attacks Metropolitan’s ability to transmit television signals was disrupted when their antenna atop the World Trade Center was destroyed. According to the article, “TV Coalition head leads digital push” in Crain’s New York Business, Shapiro will lead MTVA’s efforts to design and build a new antenna system at the top of the Freedom Tower, which will be the tallest structure in New York City. He will also help ensure that local stations have the technology in place for the nationwide switch to digital from analog television on February 19, 2009. Blair Levin, managing director at Stifel Nicolaus & Co., described Saul as having “a tremendous sense of historical background on the issues facing broadcasters from a business and an engineering perspective. He is uniquely qualified for the job.”

Samir Patil, SM ’00, founder of ACK Media, an entertainment and education company geared toward young audiences, is focusing on “new product development using rich India-centric themes, characters, and stories for the Indian and international markets.” In an article in The Hindu entitled, “Multi-platform Strategy Critical for Comics,” Patil discusses the process of incorporating Indian beliefs and traditions into new characters and stories that can be used in his entertainment products to promote education across various media platforms.

The sky may not be the limit for MIT Sloan alumni Alex Min, MBA ’07, and Arun Prakash, MBA ’07. As two of five co-founders with three MIT Aeronautics/Astronautics graduate students, they helped found a company, Terrafugia, which is designing a “roadable” aircraft. The business plan to develop this drivable airplane was one of two runner-up teams in the 2006 MIT $100K Entrepreneurship Competition. Named the Transition®, this new vehicle will be able to fly and also drive on land. According to an article in The Boston Herald, Terrafugia plans to deliver the Transition to its first customer by the end of 2009 and then go into large-scale production by 2012. Terrafugia is currently building the Transition proof-of-concept vehicle in their Woburn, Massachusetts, facility. Keep an eye on the sky as this new enterprise gains some air.

To read more about what’s happening in our alumni community, please check out our Class Notes on page 35.
Keeping alumni connected through content and conversation...

Each year, local clubs—in conjunction with MIT Sloan and student groups—organize events around the globe, and 2008 is no exception. The following pages provide just a sample of the gatherings that occurred between January and August 2008. These events help keep alumni connected to the School and strengthen the strong network uniting them. For updates on individual classmates around the world, check out the Class Notes beginning on page 35.

Jan | Feb

The MIT Sloan School of Management, the MIT Sloan MediaTech Club, and the Entrepreneurship and Innovation Program co-hosted the annual MIT Sloan Entrepreneurship and Innovation Program/MediaTech Club reception on January 4. More than 90 alumni living in the San Francisco area participated in this exciting event, speaking with over 50 MIT Sloan students about living and working in the Bay Area. Many connections were built and strengthened as all who attended discussed their experiences during and after their time at MIT Sloan.

Hong Kong-based MIT Sloan graduates connected with fellow alumni and conversed with the students who were participating in the annual Asia Trek. After visiting various firms, the students met with alumni on January 5 at a reception at Grappa’s Cellar. Alumni added a great deal to the students’ experience with Asian culture and its companies by sharing their own perspectives on living and working in the area.
Students who embarked on the Seattle Trek met with over 30 alumni during dinner on January 8. In addition to catching up on the current state of the School, these alumni educated the students on the city and its business climate. Some even discussed potential hiring possibilities.

On January 10, more than 80 Boston alumni attended the 2008 MIT Sloan Alumni & Student Trek Reception at the Charles Hotel in Cambridge. The event was hosted by the MIT Sloan Office of External Relations, in partnership with General Catalyst Partners and the MIT Sloan MediaTech Club, the MIT Sloan Biomedical Business Club, and the MIT Sloan Energy & Environment Club. The reception coincided with the Mass Tech, Biomedical, and Energy Treks.

The second annual MIT Sloan Sports Business Conference was held February 9 at the MIT Sloan School of Management. The goal of the conference was to discuss the increasing role of analytics in the sports industry. The keynote speakers were Wycliffe Grousbeck, managing partner, governor, and chief executive officer of the Boston Celtics; Daryl Morey, MBA ’00, general manager of the Houston Rockets; and Jessica Gelman, director of New Business Development and Operational Initiatives for the Kraft Sports Group. Many other high-profile names in the sports industry, such as New England Patriot Ben Watson, also made an appearance to speak with alumni and students.

Dean David Schmittlein was introduced to the MIT Sloan alumni community in London on February 28. During a reception hosted by UBS, Dean Schmittlein spoke on his current experience at the School and his plans for the future, including elevating the School’s global visibility and increasing the creation and dissemination of relevant knowledge that will stand the test of time. Thirty alumni attended and enjoyed the opportunity to meet and talk.

In mid-March, alumni in Boston returned to campus to participate in the Sloan Innovation Period (SIP), an intensive week of experiential leadership learning and exposure to MIT Sloan’s groundbreaking faculty research. SIP began in 2003 when the School replaced its traditional 13-week semester with six weeks of coursework on either side of this engaging and energizing week of innovative classes. During SIP, alumni and faculty had the opportunity to practice the hands-on skills of leadership, delve deeply into areas of particular interest, and hear the latest in faculty research. Nearly 50 courses were offered in which 30 alumni participated.
During SIP, Ken White, SM ’69, career advisor in the MIT Sloan Office of External Relations, once again offered a luncheon for those alumni participating in SIP. The roundtable discussions on March 18 focused on “Leading Life—How We Integrate Career and Family.” This session engaged a broad range of resources available to alumni, such as MIT Sloan’s Career/Family Integration initiative, continuing education, industry-specific research centers, OpenCourseWare and other online resources, clubs, and volunteer involvement.

On March 27, Texas-based alumni interested in learning about sustainability were invited to a reception in Austin to hear Richard Locke speak on the topic. His presentation, entitled “Redefining Sustainability,” informed alumni on the research being conducted at MIT Sloan and how that knowledge can be used to benefit the future of business. Locke, the Alvin J. Siteman Professor of Entrepreneurship and professor of political science, was joined by two panelists to discuss the future of sustainability and a holistic approach that considers all constituents and the synergy between them necessary to effectively combat the issue. Over 65 people attended this event.

Alumni in Brazil were able to mingle with current students embarking on the MBA International Study Tour at an alumni dinner held in São Paulo. The event occurred on March 27 and attracted over 50 attendees.

On April 2, the MIT Club of Mexico and the MIT Sloan School of Management hosted Fiesta Mexicana, a dinner uniting alumni throughout Latin America. The event featured Dean David Schmittlein and afforded alumni the chance to hear his observations on the strengths and opportunities of the School. Over 25 alumni and their guests gathered to acquaint themselves with Dean Schmittlein and engage in dialogue regarding how to increase MIT Sloan’s global visibility.

On May 14, New York-based alumni were able to try their hand at the tables when the MIT Sloan Club of New York hosted their 3rd Annual Poker Event. Those who attended tested their poker skills in a 100+ person No Limit Hold ‘Em Poker Tournament. 2002 World Series of Poker Champion Rob Varkonyi, SB ’83, and many other talented alumni Hold ‘Em players were in attendance.

Twelve alumni located in Israel met with students on May 21 at a reception hosted by the Israel Trek. Thirty alumni attended the event at a hotel in Tel Aviv where they listened to the first-hand experiences of alumni working in the area. The event also featured a speech by MIT alumnus, Stanley Fischer, PhD ’69, Governor of the Bank of Israel.

workshops and dinners. All who attended agreed that the weekend was a great opportunity to reconnect with the School and take part in discussions with classmates and friends. Alumni left invigorated by plans to reunite with their classmates again before the end of the year.

The first Ibero-American MIT Alumni Summit was held in Cancun on June 20–22. The conference was organized by the MIT Club of Mexico, LAMIT and Ibero-American MIT Clubs. The goal of the summit was to highlight the achievement of alumni in the region and the contributions of MIT and alumni to the economic, cultural and social development occurring within various Latin American countries. Among the conference’s speakers were Fernando Paíz, SM ’89, Salvador Paíz, MBA ’00, and Don Lessard. Epoch Foundation Professor of International Management at the MIT Sloan School of Management.

Make sure you get the invite!
Invitations to local events usually are sent via e-mail, which saves paper and postage. To make sure the School has your most current contact information, visit http://mitsloan.mit.edu/directory and http://alum.mit.edu.

Want to learn more about a local club? Visit http://mitsloan.mit.edu/alumni/.

If you are interested in organizing an event with MIT Sloan alumni in your area, please contact Pat St. Germain, director of alumni relations, at mitsloanalumnirelations@mit.edu.

Leaders of the MIT Club and MIT Sloan Club of Korea met with Pat St. Germain, newly appointed director of MIT Sloan alumni relations, and David Weber, director of MIT Sloan corporate & foundation relations, in Seoul. (Pictured l to r): Pat St. Germain; Jacy Jeong, MBA ’98; Hae-Hyung Cho, SB ’58; Ju-tae Park, SF ’88; David Weber, SM ’83; Hang Keun Ryu, PhD ’82; Jaimu Won, PhD ’84. Not pictured but also attending: Sunbik Min, SM ’85.

Review Professor of Management, was the featured speaker of the evening and presented an overview on his research.

On August 19, the MIT Sloan Club of Boston co-hosted, along with the MIT Sloan Office of External Relations, its annual MIT Sloan Boston Summer Reception. Held at the Cottonwood Café in downtown Boston, alumni living in the area gathered to reconnect with classmates as well as to meet and welcome members of the Classes of 2009 and 2010.

Susan and Richard Owen, SM ’92, hosted the 21st annual MIT Sloan Northern California Summer Gathering on July 23. Alumni and their guests enjoyed each other’s company while Dean David Schmittlein spoke more about the School and its current initiatives, including details about the new Master of Finance, which will be offered in fall 2009.

Pat St. Germain, the newly appointed Director of Alumni Relations at MIT Sloan, had a chance to introduce herself to alumni in Seattle at an afterwork social. The event, organized with the help of Maria Ehsan, MBA ’97, was a great opportunity for alumni to socialize and catch up on the happenings occurring in the lives of classmates in the area.

Alumni in Japan attended a dinner, hosted by Ntt DoCoMo, held in Tokyo on July 29. Michael Cusumano, the Sloan Management

(Pictured l to r): Richard Owen, SM ’92; his son Alex; Shailesh Shukla, SM ’94; and Susan Owen at the MIT Sloan Northern California Summer Gathering in July.
Designed to explore the connection between business practices and environmental change, S-Lab (Sustainability Lab) is an intensive combination of computer-based simulations, case studies, and lectures. The S-Lab culminates in a three-month consulting project in which teams of students work to solve the real-world sustainability problems of one of the program’s partner companies. Through these hands-on experiences students are best given a chance to understand the many challenges, frustrations, and rewards of promoting environmental responsibility in today’s increasingly complex economy.

“It’s like getting a wake-up call and seeing the state of the world as it is now,” says David Hsu, LFM/MBA ’09. “You are exposed to some of the latest research, which lets you understand just how much needs to be done. Then you also get to see many of the initiatives being implemented throughout the world in regard to environmental standards and guidelines.” Though the challenges are significant, the S-Lab experience left him hoping that increased corporate concern, coupled with the current political environment, could get the ball rolling toward a more sustainable world.

From the main offices of billion-dollar global corporations to the Massachusetts state house, all the way down to the confines of MIT’s increasingly green campus, this year’s S-Lab students worked to help push the boundaries of what sustainability can mean in this time of economic and environmental urgency.
At General Motors (GM) Corporation, where MIT Sloan Fellow Etienne Barritault and his team were asked to find ways to help improve the energy efficiency of their production, students gained a firsthand glimpse into the inner workings of the auto manufacturing industry. Visiting a plant in Pontiac, Michigan, and then meeting with a number of GM employees before putting together a catalog of ideas, they were immediately struck by how dedicated GM is to promoting sustainability worldwide. The recipient of the 2007 Corporate Award for Excellence in Energy Management, GM has been one of the world leaders in promoting environmentally responsible manufacturing. According to GM executive Kamesh Gupta, this is because GM has created a unique, vertically integrated energy management group that controls energy consumption throughout all levels of the company.

“To take advantage of our size,” he explains, “and to leverage our resources and purchasing power, we decided that rather than leave our energy resources at the plant level, where everybody becomes their own experts, we would separate the manufacturing part of the business completely from the facilities management part.” This model, Gupta says, allows their plants around the world to focus solely on manufacturing, while the energy management team, known as the Worldwide Facilities Group, is able to make large, corporation-wide decisions about all aspects of energy management.

From an environmental standpoint, the students learned that the strategy has made a huge impact. With numerous solar projects in place, GM was the largest solar user in California in 2006. They are also currently ranked the number-two user of landfill gas by the World Resource Institute. With plans to carry their energy mission across all GM regions in Europe, Asia, and Latin America, it seems GM’s efficiency will only continue to grow in the coming years.

When asked what keeps other companies from becoming more sustainable, Gupta says in most cases it is the fact that companies do not fully understand all that is possible. He says that initiatives like the S-Lab project help bring those potentials to light. “The greater value to me is raising awareness so we can do our job better,” he says. “It’s not only awareness of the value, the cost, the savings, and the possibilities—it’s awareness about what can be done.”

Gupta also says that the increased focus on energy and sustainability at places like MIT Sloan makes him hopeful that the worldwide business community is finally beginning to realize the responsibility we all share in addressing industry’s impact on the planet. “I have been in this energy business for a while,” he says. “I worked for General Motors for 35 years, and I have not seen a more exciting environment than what we have now. We can ply our profession and feel good about it.”
The Conservation Corporation Africa: Defining eco-tourism

Meanwhile, focusing their attentions halfway around the world, another team of S-Lab students worked with a luxury safari company based in Johannesburg, South Africa. The Conservation Corporation Africa (CCA) is a luxury eco-tourism company with lodges in some of the most exotic locations in the world, including South Africa, Tanzania, Kenya, and India. They have been in the eco-tourism industry for nearly 20 years, but were looking to further develop their image as a sustainable company. They asked the S-Lab students to provide a potential set of metrics to use in order to promote consistency from lodge to lodge. “All of the lodges run fairly independently of one another,” explains team member David Hsu, “so they wanted a reliable way to ensure they were reaching for the same goals.” The problem, the team quickly realized, was that, unlike the building industry, which has the LEED® (leadership in energy and environmental design) green building standards to judge itself by, eco-tourism is much younger as an industry, and thus much less defined in terms of standards.

After researching existing data in the tourism and hotel industries, the group worked to compile a report that quantified CCA’s place within those realms. Then they constructed a set of metrics that could potentially be applied to the entire eco-tourism industry. According to Hsu, the more work done to this effect, the better. “Overall, companies like CCA are making a positive impact,” he says. “If they can agree to abide by a common set of standards, it will help push these companies to be even more environmentally friendly.”

Hsu’s experiences with S-Lab have further solidified his dedication to increasing worldwide sustainability. “I have always loved the environment,” he says. “But in the last couple of years, the importance of working to protect it has really started to become more real to me. This drew me to the S-Lab course and I plan to continue working to make a positive impact no matter what company I work for.”
The Sustainable Cities project: Sustainability and government

Closer to campus, a team of four women faced a different kind of challenge when they worked to promote sustainability through channels of government policy. Their client was Brown Flynn, an environmental consulting firm working to develop software to help cities track their own environmental/sustainability impact. The idea was to study in depth the City of Boston in order to develop a prototype that could be scaled for other cities. What they found is that, although Boston had a strong reputation for being green (ranked third for green cities), many roadblocks remain when it comes to making green initiatives happen in the city.

Speaking with consultants from the mayor’s office, the department of neighborhood development, and a special envoy for sustainability, the group worked to understand exactly how money flows and how budgets are created. Their findings gave them a firsthand taste of just how difficult it can be to enact a citywide sustainability initiative. Because Massachusetts is a commonwealth, explains team member Laurel Hoffman, LFM/MBA ’09, all funding must come from the state level. This can make it very difficult to pass larger sustainability initiatives. “The city as a company is doing quite well,” she says. “They can control the little things that they actually own. The streetlights, for instance, have all been changed to LEDs, and they have passed a bill forcing all new public buildings to be LEED certified. But when it comes to funding larger projects, their hands are often tied.”

The experience, says Hoffman, was a bit frustrating, but it only hardened her desire to make a difference in the world. Along with the other S-Lab participants, she feels thankful for the experience.

“On a personal level, I took away the confidence that I can survive in this arena, and that I can direct a project and get results. Outside of that, I gained a deeper understanding of how the world works—dropping some of the naivety, the juvenile outsider perspective of how things come together and what people’s motivations are. The more I dive into these issues, and the more they frustrate me, the more I think about public policy and ways to be involved in policymaking. One of the great things about S-Lab is that it works to motivate us, to convince us that if we can’t do this, who the hell can? We have this education, we are serious, we are creative, we are talented, and we care. So let’s go out and do something.” • • •
A cure for the Electoral College?

With another presidential election looming, we should recall the utterly shaky foundation of the U.S. selection process. As in 1984, when Walter Mondale received 41 percent of the popular vote and two percent of the electoral vote, the Electoral College often has been the funhouse mirror of American politics. Reminded once again of its misrepresentation in 2000, many voters now think the only good Electoral College is a dead one, and they want it replaced by a national popular vote.

But that reform will not happen because of two obvious points: few prospective constitutional amendments pass, and the small states would not surrender the influence and advantage bestowed to them by their delegate share. Therefore, the only practical proposals for change must eliminate the problematic winner-take-all rule of the Electoral College while also appearing attractive to both the large and small states. With the modesty characteristic of professors, Ed Kaplan of Yale University and I offer an approach here that we believe might have such an appeal.

Arnold Barnett’s research specialty is applied mathematics modeling with a focus on problems of health and safety. His early work on homicide was presented to President Gerald Ford at the White House, and his analysis of U.S. casualties in Vietnam was the subject of a column by William F. Buckley. He has been called “the nation’s leading expert” on aviation safety, and in 2002 received the George Eastman Professor of Management Science.
A Weighted Average
Under this new system, rather than basing victory on a majority of electoral votes, each candidate’s election showing would be an average of his or her popular vote shares in individual states. It would not be a simple average, but a weighted one, the weights being each state’s proportion of total electoral votes as calculated under present conventions. The final score for each candidate would be expressed as a percentage, and the candidate with the highest vote percentage would be declared the winner of the presidency.

For an example, we turn to 2004. That year, Ohio had 20 out of the nation’s total 538 electoral votes, meaning Ohio’s electoral vote share was 3.72 percent (20/538). President George W. Bush received 51.0 percent of the state’s popular vote and Massachusetts Senator John Kerry received 48.5 percent. Thus, Ohio’s contribution to Bush’s weighted vote share (hereafter WVS) in 2004 was 1.90 percent (i.e., 0.372x0.510), while its contribution to Kerry’s was 1.80 percent (0.372x0.485). After tallying the contributions from all 50 states plus DC, Bush’s total WVS was 51.0 percent, while Kerry’s was 47.9 percent. These numbers are a fraction of a percentage point away from the candidates’ actual shares of the national popular vote, which were 50.7 percent and 48.3 percent, respectively.

Advantages of WVS
This weighted vote share might seem like a tedious concept, but it achieves zest when we realize what it would accomplish. Among its advantages are:

CALCULATING WVS

\[ WVS = \sum_{i} e_i p_{ij} \]

\((i = 1, \ldots, 51, \text{including the District of Columbia})\), where

\(e_i = \text{state } i\text{'s share of the national electoral vote} \)

\(p_{ij} = \text{the candidate’s share of the popular vote in state } i \).

WVS would increase rather than diminish the role of the smaller states.
Utah has five electoral votes, and President Bush won them by carrying the state in 2004. But he would also have received the same five votes had he won by one-tenth of a percentage point. The WVS formula considers the margin of victory and not just the fact of victory, and small states tend to vote far more lopsidedly than others. Thus, their effect on the final tabulation would be greater under WVS than it is now. The upshot is that small states would have no reason to fear WVS. (Democrats who fear that Republicans would gain should smaller states get greater weight are reminded that the District of Columbia—the most Democratic enclave in the solar system—is small, as are such Democratic stalwarts as Vermont and Delaware.)

WVS would dispel the most troubling consequences of the winner-take-all rule.
The misrepresentation of the Electoral College seems at its most unfortunate when two candidates are essentially tied in a state. In this instance, the winner is rewarded all of the state’s electoral votes, making their electoral vote share exceed his or her popular vote share by roughly 50 percentage points.

Under WVS, no such troubles would arise. The difference in contribution is essentially zero in a state with a very close result. Thus, the state effectively abstains from the contest. That circumstance is not inherently troubling; when voters are equally divided, having the state abstain might better reflect the outcome than a rule that exalts one half of the voters over the other. The WVS system ensures that small uncertainties in the vote count could not take on gargantuan importance; a tie would be treated as a tie.

President’s Citation from the Flight Safety Foundation for “truly outstanding contributions on behalf of safety.” He has been honored by students at MIT Sloan for outstanding teaching on ten occasions. The following research was conducted in collaboration with Ed Kaplan of Yale University.
In principle, the new approach also could raise voter enthusiasm and voter turnout. When margin of victory—rather than just the fact of victory—is the relevant measure of the state outcome, a citizen might be less likely to say, “Kerry is sure to carry my state, so it doesn’t matter whether I vote.”

**WVS results closely mirror the split of popular votes.**
As shown above, the difference between WVS and the popular vote result in 2004 was about one-third of a percentage point. That is a typical outcome. Table 1 shows that, going back to 1960, the absolute difference between the winner’s WVS and his share of the popular vote averaged two-fifths of one percentage point. In only one election did the difference exceed one percentage point (1964), and, even then, the disparity was less than two points. In contrast, the average absolute difference between the winner’s popular vote share and his Electoral College vote share averaged 20.5 percentage points over the period 1960–2004—more than 50 times as high as that under WVS.

That is not to say, however, that the presidential winner under WVS will always be the same as the popular vote winner. In 2000, Bush barely would have won under WVS, even as he barely lost (in percentage terms) in the popular vote. But the country is not moving to a popular vote election; those who favor it might accept the WVS compromise, which gives them considerably more than “half a loaf.”

**Simpler Changes to the Electoral College?**
Other than abolition, might there be lesser modifications of the Electoral College than the one proposed here? Yes, but they have no chance of being adopted. An ingenious proposal has been advanced by which the larger states would force a shift to a popular vote without the need for a constitutional amendment. It has already failed in California, and has been ignored by nearly all other states. The same is true for proposals to have the winner in each Congressional district get the district’s electoral vote, and for a scheme to divide the state’s electoral votes based on the popular votes, rounding off to the nearest integer.

**A Final Thought**
Working on the behalf of WVS are the facts that it would be easy to implement mathematically and that the election of 2000 stirred much discontent with the Electoral College. But the change would, to say the least, be difficult to achieve. It would probably require a constitutional amendment, and very few prospective constitutional amendments pass. Additionally, the proposal might well seem confusing, unless it is explained clearly with lots of specific examples. However, it might be more palatable if the argument were made that, instead of forcing a choice between the Electoral College and the popular vote results, WVS mixes the two approaches to achieve the objectives of both. It represents a compromise that fulfills the AT&T adage that, the more you hear, the better it sounds. It should, therefore, be seriously considered.

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**Table 1.**
The Winning Candidate’s Vote Share under Three Criteria: Presidential Elections from 1960–2004

<table>
<thead>
<tr>
<th>Year</th>
<th>Winner</th>
<th>Popular Vote Share</th>
<th>Weighted Vote Share</th>
<th>Electoral Vote Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>1960</td>
<td>Kennedy</td>
<td>49.72 (%)</td>
<td>49.54</td>
<td>56.32</td>
</tr>
<tr>
<td>1964</td>
<td>Johnson</td>
<td>61.05</td>
<td>59.49</td>
<td>90.33</td>
</tr>
<tr>
<td>1968</td>
<td>Nixon</td>
<td>43.42</td>
<td>43.05</td>
<td>55.95</td>
</tr>
<tr>
<td>1972</td>
<td>Nixon</td>
<td>60.67</td>
<td>61.44</td>
<td>96.65</td>
</tr>
<tr>
<td>1976</td>
<td>Carter</td>
<td>50.08</td>
<td>50.15</td>
<td>55.20</td>
</tr>
<tr>
<td>1980</td>
<td>Reagan</td>
<td>50.75</td>
<td>50.73</td>
<td>90.89</td>
</tr>
<tr>
<td>1984</td>
<td>Reagan</td>
<td>58.77</td>
<td>59.03</td>
<td>97.58</td>
</tr>
<tr>
<td>1988</td>
<td>Bush (GHW)</td>
<td>53.37</td>
<td>53.51</td>
<td>79.18</td>
</tr>
<tr>
<td>1992</td>
<td>Clinton</td>
<td>43.01</td>
<td>42.85</td>
<td>68.77</td>
</tr>
<tr>
<td>1996</td>
<td>Clinton</td>
<td>49.23</td>
<td>49.00</td>
<td>70.45</td>
</tr>
<tr>
<td>2000</td>
<td>Bush (GW)</td>
<td>47.87</td>
<td>48.25</td>
<td>50.37</td>
</tr>
<tr>
<td>2004</td>
<td>Bush (GW)</td>
<td>50.73</td>
<td>51.04</td>
<td>53.16</td>
</tr>
</tbody>
</table>

*Note: Weighted vote share is calculated under the WVS formula in this article.*

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Going green one step at a time
There’s a great deal of talk these days on the challenging road ahead to create a more sustainable way of life. Not surprisingly, MIT Sloan is taking a lead on how to drive this conversation in a more positive and productive direction.

ON A TRIP TO Portland, Oregon, it is as clear as the Pacific Northwest air that the notion of sustainability pervades day-to-day life in this scenic city located beneath the shadow of Mount Hood.

Looking for a commuting partner? Free water conservation devices? A photo of Mayor Tom Potter riding his bike to work? Look no further than Portland’s official city website, which boasts a wealth of information on walking tours, bike routes, and a sustainability calendar ripe with offerings that include seminars on building LEED certified homes and the basic steps of going solar.

“If the rest of the country was like Portland,” says MIT Sloan Professor Henry Jacoby, an expert on global environmental issues, “We’d be in a very different place.”
“What Portland has realized,” says Senior Lecturer Sarah Slaughter, one of six instructors of MIT Sloan’s Sustainability Business Lab (S-Lab) course, “is that sustainability was an opportunity for them to differentiate themselves from other cities.”

Indeed they have. According to the SustainLane website—which ranked Portland the “greenest city in America” when compared to the 50 largest urban centers in the U.S.—“Portland’s commitment to creating a healthy, sustainable city runs so deep that the Portland Visitors Association makes fun of the issue in its marketing motto: It’s Not Easy Being Green.”

**Or is it?**

According to Richard M. Locke, a faculty member deeply involved with MIT Sloan’s Sustainability Initiative, being green, or taking the necessary actions toward that goal, doesn’t have to be rife with despair and constraint. In fact, steps toward sustainability—a widely used umbrella term that encompasses issues of environmental and humanitarian concerns—could be seen as a win-win situation, an opportunity for innovations in business practices and the empowerment of new business growth in this burgeoning field.

**All together now**

By the same token, it is also an opportunity for MIT and MIT Sloan to make a significant mark in this area of concern and opportunity, banding together their leading experts on campus to work collectively for the common good.

“I think this is a space that MIT could easily own,” says Locke, the Alvin J. Siteman Professor of Entrepreneurship and Political Science. “One of the things we’re trying to do differently here is not to see sustainability in a siloed approach. What we’ve had is the energy people just talk about energy, and the environmental people just talk about climate change, and the social people only talk about the social side of things, and the building and infrastructure people only talk about that, and they don’t realize that all of those things are linked. We’ve been talking in silos and, as a result, we haven’t actually been able to see the big picture. Now, we’re talking about the social issues, we’re talking about the use of water, we’re talking about labor, we’re talking about all sorts of things, and we have that expertise on campus already.

“At MIT Sloan, we know something about markets and organizations,” continues Locke. “Other people on campus know a lot about energy, or a lot about water and infrastructure, or a lot about the environment. What we have the possibility of doing here is to bring together that community of experts to work on issues in a systemic way, number one; and number two, technology is going to be an important part of the story. It’s not going to solve it, of course, but technology is going to enable some of the changes we need.

What we want to do is link together the

*article continues on pg. 28*
MIT Sloan Senior Lecturer Sarah Slaughter doesn’t just talk the talk when it comes to sustainability.

The bag she carries to her office at MIT Sloan is made of recycled materials and was a gift from her husband and two teenage sons. She gets weekly boxes of produce from a local Massachusetts farm through a Community Supported Agriculture (CSA) program. And despite a spate of championship seasons for some Boston-based sports teams in recent years, her family has resisted the urge for a bigger and flatter television, instead relying on a cable-free set that has already entered its second decade of limited use.

“The only way I’m getting a new TV is if we find one that’s really energy efficient or if we can’t find parts for the old one anymore,” says Slaughter.

Still—despite her own example—Slaughter says others taking steps toward a more sustainable life should not force too many restrictions upon themselves too soon.

“I think one of the things that becomes frustrating for people is the notion that ‘I should be doing this. I should be taking public transportation every day,’ so it becomes an either/or situation and the challenge becomes overwhelming,” says Slaughter. “So we need to change it from being an end state to a state of mind. It doesn’t have to be all or nothing.”

Slaughter and others agree that small differences in lifestyle and habits can collectively add up to big savings in a number of ways. Homes can be made more efficient by sealing windows, fixing leaky faucets, and utilizing compact fluorescent light bulbs (CFLs) and automatic light shutoffs as a start. Fixing the roof? Consider the addition of solar panels or a solar hot water heating system. Commuters could drive less and utilize public transportation more. And consumers of all types of goods could reflect more before purchases are made, asking themselves the question, “Do I really need it?”

Still, progress on a grander scale will require more effort.

“We need to move soon, but almost any time you get going is better than not going at all,” says MIT Sloan Professor Henry Jacoby, an expert on global environmental issues and the director of the MIT Center for Energy and Environmental Policy Research (CEEPR). “We are building up a stock of gases in the sky that are going to stay there for decades to centuries, and there are some possibilities of irreversible changes. It is my perception that we are taking a very great risk if we don’t do something in the next 20 years. ...

“Almost anything people do has an effect, not just on their own carbon footprint, but their neighbors as well. But the main thing people have to do is support political action,” says Jacoby. “We can’t solve this by buying a special light bulb or taking public transportation. People need to get politically active.”

People also need to join forces across all sectors, says MIT Sloan Senior Lecturer C. Otto Scharmer, who cites the statistic that between one and two million non-governmental organizations are working to make an impact in either the social well being or health of their respective communities, a sign of “people standing up and trying to make a difference in the face of great global challenges.”

“All these small beginnings can add up to a global tipping point in a time period which won’t be too late,” he says.
technology side with the organizational side in discussions on our choices and strategies. If we can do that—and I think MIT is probably one of the few places in the world that can—we could really show the possibilities, we could show what the limitations are, and we could show how to meet them in a systemic way.

“That,” he says, “is a great opportunity here.”

The wake-up call?

Though some scientists and academics, like Jacoby, have been studying the effects of global climate change for more than 30 years, a number of observers pinpoint a notable shift in the public’s perception of such matters following the 2006 release of An Inconvenient Truth. Millions flocked to see the Academy Award-winning documentary narrated by former Vice President Al Gore, which warned of the drastic consequences of greenhouse gas emissions and rising atmospheric temperatures and CO₂ levels. For many, it was a wake-up call heard round the world.

“Maybe it’s because you had the movie and then you had the scientific reports coming out,” says Locke. “Now, it’s not, ‘Oh you care about this; you must be a tree hugger.’ Now you can really see that people are thinking hard about ‘How do I think about this?’ We see this, for example, at our Executive Education programs. Companies that we’ve been doing a lot of training with are coming to us to say, ‘Will you work with us on these kinds of issues if we want to understand them better?’ I do see a wake-up call. Is it consistent? No. Not everyone in the organizations that we work with gets it, not all universities are jumping on to this, and, to the extent that they are, sometimes it’s more faddish than real, but I do see a real switch happening.”

Kara Penn, MBA ’07, sees the switch as well.

“The talk of global warming really shifted the perspective of this, and sustainability entered into the public discourse in a way it hadn’t before,” says Penn, the climate solutions program manager for the Jonathan Rose Companies in New York, a firm focused on green urban development and planning. “When you shape the fabric of communities to be more sustainable overall … you show people, you illustrate to people, that when it’s done well, it actually improves your quality of life. Now we are looking at, ‘How do we carry that mindset to shift perceptions and realities citywide?’ I’m seeing there is a rapid push in that direction.”

Earning the green by going green

Surprisingly to some observers, Wal-Mart is among the corporations helping to lead by example. As the largest retailer in the world—with annual sales greater than $374 billion, more than two million employees and 200 million customers—the business behemoth has turned its corporate eye to sustainability in recent years, including the consistent pursuit of energy- and emissions-saving measures in its 7,200 stores.

“Much of what they are doing generates significant savings for them, consistent with their culture and mandate...
“Without a long-term vision, some companies perceive the initial costs to be too high when there are substantial long-term gains for the environment, for society, and for the bottom line.”

—John Sterman

But, as Wal-Mart learns from its own experiences, and forges a path for others to follow, Sterman acknowledges that these long-term investments come with short-run costs—such as the purchase and installation of the APUs for the truck fleet—which can serve as a stumbling block toward sustainable practice and progress.

“Wal-Mart is a huge, successful organization,” says Sterman, “and they see the wisdom of making that investment. Some firms don’t. Without a long-term vision, some companies perceive the initial costs to be too high, deterring them from initiating necessary changes, even when there are substantial long-term gains for the environment, for society, and for the bottom line.”

As does Locke, who imparts his vision on sustainability to the 222 MIT Sloan students and fellows per year who take part in either an S-Lab or Global Entrepreneurship Lab (G-Lab) course.

“One of the things we want to try to do is say, ‘Look, there’s all sorts of opportunities here, not just in terms of savings, but also in launching new products,’” says Locke. “There are opportunities to start new businesses, redesign existing businesses and business practices. Given
how MIT Sloan thinks about entrepreneurship, you could really get into starting a business that could run around revamping buildings and retrofitting them, thinking about recycling models or alternative energy models."

“Sustainability is not a destination, it’s a journey,” says Slaughter. “It’s a constant process of figuring out what needs to be done.”

The pace of progress
As British philosopher Bertrand Russell once wrote, “Change is one thing. Progress is another.”

But—in the wake of An Inconvenient Truth and the scientific reports that had preceded it and since followed—what has hindered the pace of progress toward worldwide sustainability and all it entails? And why have some corporations, governments, and organizations made subtle to substantial differences in their policies and practices, while others have not? A number of theories exist, not the least of which is a lack of accord across all sectors on how to best move forward in a collective, comprehensive manner.

“There is far from consensus on what should be done about sustainability issues,” says Thomas W. Malone, the Patrick J. McGovern Professor of Management and the founding director of the MIT Center for Collective Intelligence. “In fact, there are many people who believe that business should only do things that increase their bottom line or their shareholders’ wealth.”

In his 2004 book, The Future of Work: How the New Order of Business Will Shape Your Organization, Your Management Style, and Your Life, Malone delved into this very issue in his final chapter, where he discusses a marketplace for values and how companies must cater to the various stakeholders—and their various interests—for the company to remain viable.

“One of the nice things about markets is not everyone has to agree on everything to keep things working effectively,” says Malone. “If I want Mexican food and you want Greek food, we can both find what we want and we don’t have to agree on what’s best. I think the same thing applies to how people talk about sustainability. If I think the rights of workers in the developing world are very important and you think reducing our carbon footprint is important, each of us can take our values into account in deciding what companies we want to buy from, work for, or invest in. For instance, many people assume, incorrectly I believe, that all investors only want to maximize their profits. But when I wrote my book I found statistics showing that more than 10 percent of funds under professional management use some kind of socially responsible investment philosophy. That is up from about zero percent 10 or 20 years ago. All investors are human, most humans care about other things besides just profit, and this statistic shows that a substantial minority of people... whatever the solution is, it involves people from all sectors who can act in innovative ways together.” —Otto Scharmer
C-Function celebrates sustainability

Given that it was a first of its kind, it seems fitting that the April C-Function on sustainability kicked off with a video poking fun at its all-encompassing and, at times, overwhelming definition, with “man-on-the-street” interviews of varying gravity with students and faculty alike.

“Sustainability means how do we preserve this earth for generations to come,” offered Roy Ben-Ami, MBA '09. “We all need to think about right now, and I’m glad that MIT takes this stuff seriously.”

At least most of the time. The video, now posted for posterity on YouTube, served as a light-hearted way to segue into a serious topic which has received widespread attention at MIT Sloan as a result of the School’s Sustainability Initiative and its Sustainability Business Lab (S-Lab) course, which nearly 30 percent of students will take prior to their graduation.

The C-Function’s organizers—Arun Lamba, MBA ’09, Samantha Joseph, MBA ’09, the leadership teams of Net Impact, Energy and Environment, Sloan Entrepreneurs for International Development (SEID), and many dedicated volunteers—offered guests the chance to partake in a recycling relay race, a Project Runway-style recycled clothing competition, and a surprise visit by Captain Planet. Students were served organic beer and wine in biodegradable plastic mugs and used corn-based utensils to eat locally grown food.

With a small budget and a big agenda, organizers hoped to make the point that leading a sustainable existence can be creative, cost-effective, and fun, with minimal environmental impact to boot. With 200 people in attendance, only one bag of trash was created (compared to the usual 40 for an event of this size) thanks to recycling and composting.

In addition, as a result of their effective planning, event organizers produced a handbook on how to host a sustainable event in hopes of inspiring future C-Function planners to reduce their own environmental footprint. As it so happens, inspiration is indeed a two-way street. The Sustainability C-Function organizers were all recognized later in the spring with a 2008 Peer Recognition Award for “contributions to the MIT Sloan community that are novel, new, or innovative; start new traditions or improve existing ones; expand opportunities; or are significantly beyond the usual call of duty.”

are already willing to make their financial decisions based on something other than just profit.”

But along with fear of perceived profit loss, imposed regulations, and drastic changes in lifestyle, a lack of “consciousness,” says Donald R. Lessard, the Epoch Foundation Professor of International Management, may be one of the biggest obstacles to overcome.

“We are used to living the way we live and are only beginning to become aware of how unsustainable our life is,” says Lessard, cochair of the MIT Energy Education Task Force, a part of the MIT Energy Initiative (MITEI). “In the United States, we consume five times as much energy as the rest of the world, and we make choices that, if the whole world made them, we would ‘burn out’ tomorrow. Consciousness drives action, even if often primarily symbolic at the outset. Symbols matter in getting people engaged, but it is important to focus on impact in order to drive the needed change.”

It is also important to focus on leadership, which many agree is of colossal importance in moving the sustainability agenda forward. On this front, momentum is afoot at MIT and MIT Sloan, where a number of collective and individual initiatives are under way, including Jacoby's ongoing work at MIT’s Center for Energy and Environmental Policy Research and its offshoot, the Joint Program on the Science and Policy of Global Change. Another initiative is focused on 800 cities that have signed on to become “greener;” yet another, through the MIT Center for Collective Intelligence, hopes to harness the intelligence of people and existing technologies to better address global climate change using an approach similar to that of Wikipedia.

“One part of the solution has to do with a new type of leadership to bring together folks from all sectors—technology, environment, social mindsets, different socio-economic interests—to optimize the larger whole,” says Senior Lecturer C. Otto Scharmer, an advocate for “presencing,” a social technology to lead profound change based on his Theory U which “illuminates a blind spot in leadership and social experience.”

“The key thing we are missing today is the social technology to bring people together for a leadership journey,” says Scharmer. “One thing we know for sure is this: Whatever the solution is, it involves people from all sectors who can act in innovative ways together.” ● ●
Every June, hundreds of MIT Sloan alumni return to Cambridge to reenergize and reconnect with their friends and colleagues. And June 2009 will be no different. For members of the Classes of ’54, ’59, ’64, ’69, ’74, ’79, ’84, ’89, ’94, ’99, 2004, and 2008, June 4–7, 2009 is Reunion weekend. And, as we welcome these alumni and their families back to campus, it’s a great time to reminisce on the success of Reunion 2008.

Reunion 2008 was an exciting time for MIT Sloan alumni who graduated in 2007 or a year ending in a “3” or an “8.” This weekend provided alumni with the opportunity to reconnect with former classmates, form new relationships, and update themselves on the happenings at MIT Sloan since they last visited. The weekend kicked off on Thursday when alumni arrived back on campus from across the globe. After checking in on the latest changes to MIT Sloan and saying “hi” to their favorite faculty, alumni headed to downtown Boston to enjoy dinner and a performance by the Boston Pops.

On Friday, there were several choices for how alumni could spend their day. Many chose to hop aboard a Duck Tour to get reacquainted with Boston or get a behind-the-scenes tour of Fenway Park. Later that night, over 400 alumni and guests attended a traditional C-Function held at the MIT Sloan Plaza. At this lively event, alumni caught up on the developments, both professional and personal, occurring in the lives of their classmates. Guests enjoyed mojitos sponsored by Joaquin Bacardi, MBA ’98. Afterward, the conversations carried on to numerous post-events planned by the individual class committees.

Saturday reaffirmed that an MIT Sloan education doesn’t end at graduation. Attendees returned to E51 to hear lectures from alumni and distinguished members of the faculty. With five engaging and well-attended Back to the Classroom sessions, alumni exchanged ideas on topics from CrackBerrys to Neuroeconomics. Their knowledge of the School’s own advancements also expanded at the Dean’s Luncheon, where newly appointed John C Head III Dean David Schmittlein delivered his State of the School Address.

Class of ’58 alumni Arthur Anderson (l) and Jules Bellaschi (r) talk management education with Dean David Schmittlein at the C-Function held on Friday.
Numerous other class-specific seminars and workshops were held over the course of the weekend, but most important to alumni was the opportunity to celebrate their camaraderie at class dinners held at various venues across Cambridge and Boston. After nostalgic slideshows and many shared laughs, it was as if no time had passed since graduation. Several classes hosted additional post-events, ensuring that their dialogues lasted until the late hours.

Sunday was a perfect day to spend outdoors, and alumni spent the afternoon at the MIT Sloan Family BBQ held in McDermott Court. Face painting and games kept the kids at bay while alumni picked up their conversations from the days prior, or engaged in new ones. The weekend concluded with temporary goodbyes as those that attended exchanged e-mails and addresses so they could make certain that Reunion 2013 wouldn’t be the next time they reunited.

### Reunion highlights:

- More than 830 alumni and their guests from 27 different countries returned to Cambridge to attend Reunion 2008.
- With the help of 118 alumni Reunion committee organizers and volunteer speakers, 37 compelling events were held over the weekend.
- $2,104,616 were raised by Reunion classes in 2008.
- If 2009 is your Reunion year and you would like to participate in your class’s planning committee, please contact mitsloanreunion@mit.edu.

For more information on Reunions 2008 and 2009, visit [http://mitsloan.mit.edu/alumni/reunion](http://mitsloan.mit.edu/alumni/reunion).

Pictured (top to bottom):

Amadeo Carassai, SM '93, spends some time spraying down the children at the MIT Sloan Family BBQ on Sunday.

Pictured (l to r): Peter Skillings, SM '98, caught up with classmate Shabeen Kamruzzaman, MBA '98, and her guest at the Friday night C-Function.

Pictured (l to r): Phoebe Yu, MBA '03; Taylor Driggs, MBA '98; and Giovanni Carriere, MBA '03, take a break in Ting Foyer between Back to the Classroom sessions.

Hundreds of alumni and guests reengage at the MIT Sloan Plaza for a special C-Function.

Members of the Class of 2007 reconnect at their class dinner in Copley Plaza.

Nuno Goncalves, MBA '07, shares the sights of Fenway Park during a tour with his fiancée, Alexis, and their daughter, Ciana.
No one knows more about the value of the MIT Sloan Fellows Program than Stephen Sacca, SF ’90. Early in his professional life, Stephen was mentored by Sloan Fellows alumnus, Dr. Ron O’Connor, SF ’71, who had long extolled the virtues of the program. As a Fellow himself, Stephen came to understand firsthand his mentor’s enthusiasm, taking the knowledge and personal growth he gained from the program into a successful career in international public health. Then came the call from Senior Associate Dean Alan White, asking Stephen to consider serving as the program’s director. While he admits the idea took him by surprise, Stephen accepted the challenge. The position, he believes, has proven to be the perfect opportunity to combine his passion and commitment for the program with his pursuit of making a difference in the world.

Falling into place

Early on, I realized it was the mission that was really important to me. I started off working in the for-profit sector building and equipping hospitals in the Middle East. After five years, I knew that I was less interested in the bottom line than in what we were doing to provide appropriate health facilities and healthcare.

I returned to the U.S. in the early ’80s and came across Management Sciences for Health (MSH). The founder, Dr. Ron O’Connor, SF ’71, and I hit it off. He had great ideas and helped to shape my perspective of the world. A man of humility, Ron encouraged all of us to approach our work—strengthening the management of public health programs in developing and emerging countries—the same way. “Our reward will come when we hear the beneficiaries of our efforts say, ‘Look what we have done to improve our lives!’ And I believe that it is our responsibility to seek out opportunities to empower individuals with good ideas and a solid moral compass and to help them develop to their highest potential.” It was this perspective that I took with me from an international public health setting to the MIT Sloan Fellows Program.

Consider this

Ron brought me the Sloan Fellows brochure and said, “You should consider this program.” He told me that if I wanted to stretch myself, this was the place to do it. The program, he said, would give me the chance to work with people with whom I’d never otherwise have the opportunity to meet and, as a result, I’d gain an appreciation for how different people think about the world and themselves.

Just as Ron had predicted, being immersed in an environment of divergent perspectives from around the planet and from a multitude of sectors was exhilarating. Just as Ron had promised, the Sloan Fellows experience was extraordinary.

Knowledge transfer

I had never thought about returning to MIT Sloan or working in higher education. Then Alan White called me in 2000, and I spoke with an array of faculty and staff. The more I talked to people, the more I realized that I could transfer much of what drove me at MSH to my role as director of the Sloan Fellows Program. If we can identify talented people who are willing to invest in an intensive year of knowledge acquisition and reflection; if we can motivate those people and get them to see and appreciate the value of diversity; if we can instill in them even more confidence than they already possess, they can go out and make a difference in their organizations, communities, regions, countries, and the world. And I am proud that our alumni—3,500 strong—have indeed gone on to make a real difference in the world.

Reflecting the world

I’m obviously a shareholder of the program and want to make sure that it continues to be at the forefront of leadership development programs for highly motivated people. Some of the core principles we have in the redesigned program are innovation, global focus, and leadership. The global side has really increased significantly in visibility, and we see that as a strategic advantage. We believe our program is much more reflective of the world now—28 countries are represented in this year’s class.

The integration with the MOT Program a few years ago was very strategic, bringing entrepreneurs together with people from large organizations and established entities. They have so much to learn from one another. The world today is all about partnerships like these—multinationals partnering with startups that are driving the innovation process.

Our voice in the world

I think the MIT Sloan Fellows Program is about taking people who are seeking change and eager to undergo significant growth, and giving them a chance to look at the world differently. And we succeed in delivering that. We start by creating an outstanding experience and the rest follows. The end result is a body of alumni who feel so strongly about the benefits of the program—they become the Sloan Fellows’ voice in the world.
Few things interest Jules Bellaschi more than uncovering the intricacies of large-scale operations and discovering how they work. As a student at MIT Sloan, with a zeal for the technical side of life and a knack for management, Jules always imagined that his future would be spent happily working in the private sector. Fortunately, life often doesn’t play out how one expects. And if someone had approached Jules on his graduation day in 1958 and explained that he would spend the majority of his professional career working for the government, he never would have believed them. It wasn’t until 1963 that Jules took his first position for the U.S. Defense Department. By that point he had already worked for Boeing in Seattle, witnessing the first commercial jet plane pass through the assembly line. When he moved to Washington, D.C. with his wife, his plan was to work as an analyst for the U.S. Navy for two years and then return to the private sector. “I wanted to be in the industrial part of [the military]. The areas where you buy things, you fix things. So I thought I’d get some great experience and head back into an industrial job very soon after,” he says.

Three years and three promotions later, he was the chief analyst of Naval Ordnance Systems and Commands, initiating large systems engineering programs with a $1 billion annual budget and 25,000 personnel. During this time, Jules and his wife grew to love the D.C. area, and, even more, Jules found his work to be engaging and enjoyable. “I thought about going back to the private industry, but I wouldn’t have been able to continue the same level of work in a management-technical sense,” he says. “I wanted to use my technical capabilities to understand how to manage operations on [the military’s] scale.”

By 1975, he was the civilian general manager of a Department of the Navy, managing a group of over 350 people and seven field activities, responsible for all research development, procurement, and maintenance (life-cycle management) for systems aboard surface ships. Then in 1982, he became the deputy director of Program Analysis and Evaluation Directorate for the U.S. Army. If Jules wanted a job with challenging technical and managerial aspects to it, it had arrived. Besides reporting to the chief of staff and the secretary of the army, he evaluated and developed six-year programs with a $62 billion annual budget, including weapon systems, fighting forces, infrastructure, operations and maintenance, and training and medical.

“The problems I had to solve went on and on,” he recalls. “How do you merge all hospitals for the army, navy, and air force into one hospital? How do you improve the process of buying and testing equipment? Any subject matter that came up, I had to organize my group to study that area.” And with each challenge he has faced, he’s thanked MIT Sloan for the ability to overcome them. “I learned at MIT that you need to keep on learning. Not learning in such specific areas but in many different areas. This was very helpful for me.”

Throughout his career, Jules continued his education and became a teacher on the side. He earned a PhD in business administration and a law degree and taught while living in Seattle. Before stepping into his deputy director position in the army, he took a one-year sabbatical in 1981 to teach acquisition management at the Defense Systems Management College (DSMC) in Ft. Belvoir, Virginia. And his passion to learn and teach didn’t end with his retirement in 1996. After retiring, he continued to teach military operations to Department of Army executives while also consulting. And even now, he works alongside his wife, Diane, in real estate.

This past June, Jules returned once again to Cambridge for Reunion 2008 to celebrate his 50th anniversary with a class known for its camaraderie. “It was a great class. It was a small class,” he reminisces. “At graduation, when I thought of 50 years in the future, it was hard to imagine. But now 50 years later, our relationships are still so strong.”
profile:
Donna Erickson Williamson, SM ’76

Managing Director
Ceres Venture Fund, L.P.

Donna Erickson Williamson has always held a fond appreciation for science and technology. Growing up, she was either gazing up at the stars or winning science awards. “I loved math and technology as a kid,” she recalls. “I was reading about mitochondria before most adults had ever heard the term DNA.” After earning an undergraduate degree in Applied Mathematics, and aware of the growing trend of women receiving their MBA, Donna sought to pursue a management education of her own so that she could apply her passion for math and technology to the business world. It was no accident that she wound up at MIT Sloan.

“MIT Sloan was perfect because it blended my love for technology with the methods necessary to apply it to business. It definitely affected my ability as an entrepreneur,” she says. “It nurtured my taste for technology and entrepreneurship. I don’t think you can leave Sloan without gaining a much greater personal appreciation for the relationship between the two.”

After graduating, Donna displayed this greater appreciation by working initially as a financial analyst and later as head of strategy development for Baxter International, identifying emerging, high-growth sectors in the healthcare industry. In 1985, she became the chairman, president, and CEO for one of Baxter Health Corporation’s surgical subsidiaries, OmniSurgical, where she managed the P&L of a worldwide medical products business. After Baxter’s multibillion-dollar acquisition of American Hospital Supply, she became corporate vice president of Corporate Development. In this role she managed a billion-dollar divestiture and established the first five-year plan for the company. Shortly thereafter, she became corporate vice president of Health Cost Management and was responsible for the strategy and P&L of Health Cost Management’s six divisions, including the emerging businesses of mail-order drugs, physical therapy clinics, healthcare data and analysis, and physician office management software. During this period, revenues grew from $20 million to $600 million.

In 1992, she became a founding officer of Caremark International, a Baxter spinoff. In addition to managing its $600 million Health Cost Management businesses, she led numerous strategic and new business development initiatives. After Caremark’s acquisition by MedPartners, Donna transitioned to a career in venture capital to continue working on cutting-edge business opportunities.

Donna is now a founder and managing director at Ceres Venture Fund, L.P., located in Evanston, Illinois, focusing on venture capital investment in high-growth companies dealing in technological advances in the healthcare industry. While funding medical and information technology firms in the Midwest goes against the popular belief that technology companies thrive solely on the coasts, she disagrees. “Venture capital investment can happen anywhere there is innovation and skilled entrepreneurs, and it can transform a region.” Currently she is observing how many innovators have grown fond of the Midwest and wish to stay. By forming collaborations among these innovators and the entrepreneurs in the area, she is witnessing the region’s transformation firsthand.

As she moves forward, Donna often reflects on her time at MIT Sloan. “MIT is a real source of strength and confidence for me. Being at Sloan in the 1970s, I was able to experience how entrepreneurship and innovation contributed to the transformation of the Cambridge area. MIT has always been such a shining example of how engineers and entrepreneurs can work together to achieve amazing outcomes in technology and deliver those advances to the public. I am glad and extremely fortunate to carry that tradition with me as I work in the Midwest.”

“MIT is a real source of strength and confidence for me.”
profile:
Peter Cooperstein, SM ’81
President; Amici’s East Coast Pizzeria

When Peter Cooperstein is asked to speak with current MBA students, not only can he provide them with a slice of his knowledge and experience, but he can also offer a slice of pizza—his own pizza. Established in 1987, his business, Amici’s East Coast Pizzeria, has ranked the number one independent pizza brand in the country since 2001, grossing $30 million in sales in 2007. But while Peter has always been a diehard pizza fan with dreams of entrepreneurship, a restaurant chain was not always the business he expected to start.

“I always wanted to start my own business,” he says. “It’s what brought me to MIT Sloan.” With a concentration in finance and marketing, and an interest in technology, he decided that the “high-tech” track was the best fit for him after graduation. So he relocated to the West Coast in hopes of launching an enterprise soon after. He first took a job selling mainframes for IBM and later worked at a company leasing IBM equipment. With the knowledge he acquired, Peter felt ready to jump into the leasing market and begin his own firm. But as tax code changes in the mid-eighties roughened the waters of the industry, he realized that this might not be his best chance to become an entrepreneur.

“But I was already psychologically ready to start my business,” Peter says. “So I came back to the old ‘What is there a demand for?’ question. What I hit on was really good New York and Boston style pizza implemented in an upscale environment.”

This realization was appealing to Peter on many levels. To ensure that his business would be successful, he began researching the industry. “Pizza is not very recipe oriented,” he explains. “It’s very technique oriented.” And the road to great technique is paved with experience. Understanding this concept, Peter dove headfirst into the world of pizza, taking a major pay cut to wash dishes at a local pizza joint. From there he moved up to the roles of prep cook, deliveryman, waiter, and pizza cook, acquiring a well-rounded knowledge of the industry (but not before once getting fired for dropping a hot pizza face down on his boss’s feet).

Though an unconventional career path for an MIT Sloan alumnus, in 1987 Amici’s East Coast Pizzeria opened in San Mateo, California. Cooking pizzas at temperatures over 200 degrees above the norm and topped with only the best cheese from Wisconsin, Peter’s business serves up a product that customers truly enjoy. Since its opening, nine other locations have followed with net sales that have surpassed all other independent pizza companies for six years in a row.

In the end, Peter agrees that initiating a business is similar to crafting a great pizza; success lies in the technique not the recipe. “There’s obviously no perfect business class to teach you how to start a business,” he says. “But Sloan gave me the confidence to start and succeed.” And even after two decades, Peter is not yet tired of pizza. “Initially the plan was to expand, grow to about four locations and then sell [Amici’s] off to a larger company. That is no longer the plan. We like what we’re doing too much to give it up.”
MIT Sloan alumni can often be heard telling of the profound effect their professors had on their careers. But few graduates discuss it with the same zeal that Eugene Lee does. Months before graduating from MIT Sloan, Eugene was on track for a future working on the West Coast. But these plans were derailed after a conversation with Professor Tom Malone.

“The interviewing period during my second year was just around the peak of the Japanese Bubble. Japan was the ultimate model for business, so my plan A was to move to the West Coast and learn Japanese,” says Eugene. “But then Tom Malone met with me one day and wanted to introduce me to Chuck Digate [former Sr. Vice President of Lotus Development Company] to potentially co-found a new enterprise. After he said this, my head was too big to fit through the door… In April, I met with Chuck and we hit it off immediately.”

By September 1989, Beyond Inc. was operating in Kendall Square, where it pioneered e-mail filtering and workflow. Within five years, the firm grew to 54 people and $5 million in annual revenue. In 1994, it was acquired by Banyan Systems. Eugene became vice president of their Messaging Business Unit and launched Switchboard.com, the first online White and Yellow Pages.

Then in 1997, eight years after he originally intended, Eugene finally moved to the West Coast when he was recruited by Cisco Systems to become their vice president of Worldwide Small/Medium Business Marketing. “It was a busy time for me,” he recalls. “I moved, started at Cisco, and then my daughter, Megumi, was born, all in seven weeks.” He worked at Cisco in several different roles (including VP Worldwide Enterprise Marketing) until 2003 when once again he longed to work with software. “I had developed a reputation for referring to networking hardware as ‘boxes with holes in them’ which made me realize my true passion was always software.” he says. So he took a position at Adobe as vice president of their Intelligent Documents business unit. A year and a half later, he transitioned to vice president of Vertical and Solutions Marketing.

By 2007, after more than a decade working for larger enterprises, Eugene missed being at the helm of a smaller company. “So I decided to shake things up,” he says. “I wanted to head back to my roots and get a CEO gig at an innovative startup.” Around the same time, he picked up a copy of the book *Wikinomics* and was amazed by what he read. “I’m a collaborative technology geek, and at that point my only experience had been with sites like Wikipedia. But my eyes were opened to how transformative participatory collaboration can be. New technologies, huge demographic changes, and a tectonic shift in how users expect to participate online have made the market a very different place.”

Using this knowledge and his passion for collaborative technology, Eugene is now the CEO of SocialText, an enterprise social software company that applies next-generation Web 2.0 technologies to improve intercommunication within an organization and with its customers and partners. With a product line revolving around the extension of wiki-centric social networks to enhance collaboration between employees, Eugene is happier than ever. “I haven’t had this much fun or worked this hard in quite some time. It’s perfect for me at this stage. Every day, I get to use something different that I’ve learned in my career.”

And even today, whether through an associate or new business brought into his company, Eugene is still amazed at the amount of people who have been affected by Tom Malone. “It’s funny, but there is always this deep thread leading back to Sloan...”

By September 1989, Beyond Inc. was operating in Kendall Square, where it pioneered e-mail filtering and workflow. Within five years, the firm grew to 54 people and $5 million in annual revenue. In 1994, it was acquired by Banyan Systems. Eugene became vice president of their Messaging Business Unit and launched Switchboard.com, the first online White and Yellow Pages.

Then in 1997, eight years after he originally intended, Eugene finally moved to the West Coast when he was recruited by Cisco Systems to become their vice president of Worldwide Small/Medium Business Marketing. “It was a busy time for me,” he recalls. “I moved, started at Cisco, and then my daughter, Megumi, was born, all in seven weeks.” He worked at Cisco in several different roles (including VP Worldwide Enterprise Marketing) until 2003 when once again he longed to work with software. “I had developed a reputation for referring to networking hardware as ‘boxes with holes in them’ which made me realize my true passion was always software.” he says. So he took a position at Adobe as vice president of their Intelligent Documents business unit. A year and a half later, he transitioned to vice president of Vertical and Solutions Marketing.

By 2007, after more than a decade working for larger enterprises, Eugene missed being at the helm of a smaller company. “So I decided to shake things up,” he says. “I wanted to head back to my roots and get a CEO gig at an innovative startup.” Around the same time, he picked up a copy of the book *Wikinomics* and was amazed by what he read. “I’m a collaborative technology geek, and at that point my only experience had been with sites like Wikipedia. But my eyes were opened to how transformative participatory collaboration can be. New technologies, huge demographic changes, and a tectonic shift in how users expect to participate online have made the market a very different place.”

Using this knowledge and his passion for collaborative technology, Eugene is now the CEO of SocialText, an enterprise social software company that applies next-generation Web 2.0 technologies to improve intercommunication within an organization and with its customers and partners. With a product line revolving around the extension of wiki-centric social networks to enhance collaboration between employees, Eugene is happier than ever. “I haven’t had this much fun or worked this hard in quite some time. It’s perfect for me at this stage. Every day, I get to use something different that I’ve learned in my career.”

And even today, whether through an associate or new business brought into his company, Eugene is still amazed at the amount of people who have been affected by Tom Malone. “It’s funny, but there is always this deep thread leading back to Sloan,” he explains. “I can’t emphasize the amount I owe to Tom. He means so much to me as a person and as a personification of Sloan. He has had such a profound effect on my life...I can never be appreciative enough of his role in the dice landing this way for me.”
Growing up in Brazil, in an unstable economic environment plagued by high inflation and bumpy growth, Gabriella Antici developed a passion for financial markets at a young age. After earning an undergraduate degree in economics from the Catholic University of Rio de Janeiro, Gabi began searching for graduate programs abroad that would put her on track for a career in asset management. Drawn to MIT Sloan’s strong connection to economics and diverse student body, she enrolled in the School in the fall of 1990.

“It was the first business school at that time with a large number of non-U.S. students,” Gabi says. “In every job [I’ve held since graduation] being able to work with diverse people has been an important part of my day-to-day life.” The balanced perspective she received, along with the broad knowledge about macroeconomic principles and finance, reinforced her interest in a career in financial markets. “But if nothing else, I found a husband,” she jokes, referring to Bostonian and fellow classmate, Joseph Carroll, SM ’91.

After graduation, Gabi remained in the United States, living in both Boston and New York City, working in the asset management industry at firms such as Fidelity Investments, Baring Asset Management, and HSBC. Capitalizing on her Brazilian background, she was hired as an equity analyst for emerging markets in Latin America. Then in 1997, she joined Goldman Sachs as the vice president of Latin American Equity where she has worked ever since.

For the next nine years, Gabi lived and worked in New York, Brazil, and London working for Goldman Sachs Asset Management (GSAM) in various capacities. While much of her time in Brazil was spent traveling throughout the region, she also commuted back to her office in the United States whenever necessary. During 2002, she was appointed head of the Goldman Sachs’ Emerging Markets Equity Team, which required her to move to London.

In August 2006, after living as a world citizen for nearly 16 years, Gabi moved back to Brazil to settle with her husband and three sons. Once again she worked abroad, commuting to either London or New York whenever the need arose. A year later, Goldman Sachs Asset Management announced its expansion into the Brazilian market. As a seasoned expert already living in the country, it was only natural that Gabi was asked to lead this initiative. The Brazilian branch of Goldman Sachs Asset Management launched in early July 2008.

“It was a lot of work, but it was rewarding to see this business built from scratch. And I cherish being able to hire fantastic people who have completely bought into the project and the long-term prospects of the business,” Gabi says of her position. “Brazil is a great opportunity for Goldman Sachs Asset Management. I was just lucky to be here already.” But, as with all endeavors, it also has its challenges. “We are newcomers to this market so we have to be able to build a track record and distribute our funds. Obviously, with the Goldman name, expectations are high… people expect a lot from us.”

As Gabi continues to establish Goldman Sachs Asset Management’s presence in Brazil, she thanks MIT Sloan for ingraining in her the importance of working well in teams, a lesson vital to success. She also speaks of humbleness and an ability to learn from one’s mistakes as the most valuable trait businesspeople can possess. And even now, residing in her homeland, she reflects on her time when she worked in New York as an MIT Sloan recruiter for Goldman Sachs. “I remember going to Boston for the bag lunches. That was a fun part. I really enjoyed them, and the chance to speak with and bring in such good Sloan people.”
Entrepreneurship was a natural part of Craig Rottenberg’s upbringing—his family managed its own business. But it wasn’t until he spent time on Wall Street and in private equity that he felt his own calling to start a company. Eager to leave finance and pursue a more operative role in business, he returned home to Boston and co-founded MerlinOne, an enterprise specializing in digital photo archiving systems. Bit by the Entrepreneurial Bug, the direction of his career was forever changed.

“My focus when deciding on a business school became 100 percent entrepreneurship,” Craig says. “And when I went to [MIT] Sloan I focused the vast majority of my time and effort in entrepreneurship classes and entrepreneurship clubs.” This focus also led Craig to co-found MIT Sloan Entrepreneurs, a student organization that aimed to strengthen innovative collaborations among all MIT students and attract additional entrepreneurs to speak on campus.

According to Craig, as both successful and unsuccessful entrepreneurs spoke to his classes, he found a common thread throughout their lectures. “The biggest lesson I learned—and it was a simple one,” he recalls, “was that sales is by far the most important skill set to possess as an entrepreneur…no matter who you are dealing with—investors, customers, potential customers, employees, partners—you are always selling.” He took that lesson to heart and centered his education around sales. When MIT Sloan began offering its first course devoted entirely to the subject, Craig enrolled immediately. And even after he graduated, although atypical for one holding a top-tier MBA degree, he took on a sales role at ProfitLogic, an independent software company in Cambridge. Responsible for selling software to retailers such as GAP, Nordstrom’s, and Bloomingdales, Craig found it to be a direct application of his education. He also fell in love with retail.

Then in 2005, seeking a role that would extend his level of responsibility in the retail industry, he became president of Long’s Jewelers. Since his appointment, he has expanded the company’s product line, opened additional locations, and revamped its marketing strategies. His leadership has also enabled Long’s to capture market share at an unfavorable time for luxury retailers. Craig attributes much of his success to MIT Sloan’s balanced approach to education.

“In my opinion,” he says, “a student will emerge from Sloan having a really broad sense of knowledge. Being president of a company, you need to apply [that knowledge], whether you’re working with people in finance, economics, accounting, or marketing—you need to be a jack-of-all-trades. Sloan does a great job at building a broad foundation of knowledge.”

In addition to the challenge and engagement provided by his current position, what is most rewarding to Craig is the happiness resulting from a Long’s purchase. “When I sold software, it was very rare that your customers were happy, and even if they were, they didn’t tell you so. Here, you know. They smile.” His satisfaction only increases when he sees these expressions of elation on the faces of his classmates. “I love getting e-mails and phone calls from present and past Sloanies looking to celebrate a milestone,” he explains. “I take great joy in sharing special values and discounts with my fellow alumni.”

For Craig, there’s just one downside to presiding over Long’s Jewelers. It’s finding the perfect gift for his wife, Samantha Rottenberg (née Karinch), MBA ’02. “I feel that for me to get her jewelry is practically thoughtless, so I try not to give it often,” he laughs. “And I don’t think she likes that very much.”
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