Schoolwide News

The Way to SDM
An engineer finds her path to business school

By Amy MacMillan

Mona Masghati, SDM ’09, knew what to expect when she arrived at the MIT System Design and Management (SDM) program in January. She was prepared for the long hours and the intense workload that comprises the first month of SDM – also known as Boot Camp. After all, her husband, Bryant C. Vernon, MBA ’07, had been through the MIT Sloan Core.

“I had already been an SO,” she said. “I knew my way around, but this time, I’m the student and he’s the SO,” she said.

But that didn’t mean things were easy for Mona, Bryant, and their 13-month-old daughter Layla. “It was very, very challenging at first…but my husband had anticipated everything and he made sure I didn’t have to worry. I’m very lucky in that way, because I know it can be hard for the spouses to understand,” she said.

Mona herself understands how to adapt to new situations. She was just 5-years-old when she, her younger sister, and their parents fled Iran after the war with Iraq began in 1980. The family moved to Munich and later settled in Paris. Mona developed a passion for science at a young age and her parents provided a supportive, low-pressure environment that resulted in her excelling in school. Although Mona was accepted into a top science university and the number one literature school in France, she chose to attend Tufts University instead, where she earned both a B.S. and an M.S. in Mechanical Engineering.

After working briefly as an investment bank analyst, Mona returned to her engineering roots as a Senior Engineer and later Product Engineering manager at Axsun Technologies, a telecom start-up company in Billerica. In 2006, she joined Sionex Corporation, a high-tech startup in Bedford, where she was the manager of product development.

Mona is now a full-time, on-campus SDM student and she expects to graduate in the spring of 2010. “As a product

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development manager in an engineering organization, I wanted to understand what drove the organization in the decisions it made and what markets they were going into," she said. She was attracted to SDM because of her passion for technology and desire to acquire a systems approach to leadership. Her thesis focuses on applying system dynamics to formulate business strategies for Enterprise 2.0. She is also a research assistant at the MIT Digital Business Center.

The SDM experience for Mona has been positive and ignited some new interests for her. “One of the challenges when you come to a program like this is that you think you know what you want to do, but you get exposed to all of these new materials, so you have new ideas. I want to get into business development activities rather than engineering management, which is where I came from. That’s the beauty of school. You discover something about yourself, so in that regard, SDM has offered me the opportunity to reflect and explore to find the right career path for me.”

She’s also impressed by her SDM classmates. “The surprising part is that you really form a strong bond with your cohort. There are only 65 of us, and we all have about the same amount of work experience. The class discussions are very high quality because there are many people who have done some really exciting things,” she said.

Mona was especially enthusiastic about Competitive Dynamics and Strategy – Winning in Technology Markets (15.914) taught by Henry Birdseye Weil, also her thesis advisor. “It really blew me away and gave me a new framework for looking at things. I was in the technology market for 10 years. This course gave me a foundation to create and execute winning strategies,” she said. She’s also impressed with Erik Brynjolfsson’s class, The Economics of Information: Strategy, Structure, and Pricing (15.567). “When you come in without a formal business background, these are the classes that turn you into a business leader,” she added.

As one of just 10 females in her SDM class, and the only female engineer when she was with Sionex, Mona is acutely aware that more women need to pursue science and engineering careers. She was a part of the Engineer Your Life (engineeryourlife.org) national awareness campaign initiated by WGBH (PBS) Boston and a partnership of engineering associations, corporations, and universities. As one of the profiled female engineers, Mona responds to career inquiries from young girls all over the country.

Promoting women in engineering is not just a hobby for her. “I think it’s just visceral. I got to do what I wanted because I had the most supportive parents. Look at what happens in Iran. I was born in a country where people can’t say what they want to say. And, I still think there’s room for improving the perception of an acceptable career for a woman.”

In addition to SDM, Mona is also conducting an internship for Orange France Telecom through the MIT International Science and Technology Initiatives (MISTI), the Institute’s largest international program. She travels to France on school breaks and worked part-time one day a week during the summer and fall terms to complete her internship. Mona chose to participate in an internship because she wanted to experience working for a large company. It gives her the chance to look at new product strategies for the digital home.

In her free time, Mona likes painting and photography and has had several exhibits in Boston and Santa Monica, Calif. “The
arts are very relaxing. You spend your time here thinking about really complex problems, and then you can go and mix colors,” she laughed.

Mona’s future plans are still forming. Bryant is a principal strategic planner at Textron Defense Systems in Wilmington, and the couple is open to relocating. “My goal is to be able to transition from being an engineering manager to a business development role,” she said.

Mona’s mother still lives in Paris, but her father passed away in 2006. He inspired her to continue her education at MIT. “Coming here was a no-brainer, because I knew he just would have been so proud. He really shaped me. He told me I could do anything I wanted to do.”

It’s something Mona, engineer, wife, mother, daughter, sister, photographer, and painter has taken to heart and will instill in her own daughter.

**BusinessWeek Names MIT One of the Best for Entrepreneurship**

A look at some of the top-rated programs that will help you start your own business is available on *BusinessWeek*’s website.

Best Schools for Entrepreneurship (List is in alphabetical order, not ranked)

- Babson College
- University of California, Berkeley
- Massachusetts Institute of Technology
- University of Pennsylvania

From the *BusinessWeek* website. For the complete story visit: [http://www.businessweek.com/bschools/content/oct2006/bs20061012_853082.htm?chan=rss_topEmailedStories_ssi_5](http://www.businessweek.com/bschools/content/oct2006/bs20061012_853082.htm?chan=rss_topEmailedStories_ssi_5).

**Quote of the Week**

“Products are made in the factory, but brands are created in the mind.” — Walter Landor
**MIT Sloan Management Review’s “The Business of Sustainability”**

*Findings from the First Annual Survey and Interview Project*

Will sustainability change the competitive landscape and reshape the opportunities and threats that companies face?

Will sustainability have a material impact on your company? What should you and your company do about it? SMR’s special report explores these burning questions and many more.


The “Business of Sustainability” is produced by MIT Sloan Management Review and The Boston Consulting Group. It is part of our Sustainability Initiative, which studies how the challenges and opportunities presented by sustainability will transform management. SMR also includes a 84-page stand-alone report on the research and survey data can be found here: [http://www.mitsmr-ezine.com/busofsustainability/2009#pg1](http://www.mitsmr-ezine.com/busofsustainability/2009#pg1).

*From the Sloan Management Review website.*

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**Fish and Johnson Kick Off DILS**

Lawrence K. Fish, former Chairman and CEO of Citizens Financial Group and Simon Johnson, the Ronald A. Kurz Professor of Entrepreneurship, held a wide-ranging dialogue on global financial matters at this fall’s first Deans Innovative Leader Series (DILS) talk last month.

Fish, who has an MBA from Harvard Business School, guided Citizens to become the eighth-largest retail bank in the United States. Johnson was the International Monetary Fund’s Economic Counselor and Director of its research department. He is also a Co-Founder of MIT’s Global Entrepreneurship Laboratory (G-Lab) and a Co-Founder of BaselineScenario.com, a website on the global economy.

Fish started the talk by reminding the audience that the financial crisis and global recession that took hold in 2008 is the worst financial crisis since the Great Depression. “To date, there’s been an awful lot of talk about who did it; How could this have happened? Why did this happen? And, it may be worthwhile to reflect a little about how devastating it’s been,” he said.

Three of the country’s five largest banks failed; the country’s largest residential mortgage lender failed; the country’s fourth largest commercial bank failed…and that’s not to mention...

*Professor Simon Johnson makes a point to Lawrence Fish during the DILS talk.*

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that two of the four largest U.K. banks failed; the largest bank in Belgium; in Holland; and tens of billions of dollars were lost by banks in Switzerland, France, Russia, China…and the list goes on, according to Fish. “It was really bad,” he said, pausing for emphasis. “And no sector was more to blame than financial services.” There was blame for too many complex products; too much leverage; and too little transparency, and many other reasons which have been analyzed and discussed in the media to a large extent, he added.

One thing that hasn’t been noted as much has been the countries that got it right. “Not every country’s banking system got it wrong…most notably Canada, Brazil, Spain, and Australia. Why did they not have the consequences of this economic collapse? A lot of it has to do with how they were regulated,” Fish said. “I’ve been in banking for over 40 years, and every 8-to-10 years there was a crisis, but this was the first time in my career that it was a consumer crisis,” he added.

However, Fish pointed out that most banks didn’t fail. “We are a unique nation. We have 8,200 banks. So far, this year, 94 or so have failed. That’s a big number, and that’s a bad thing for the FDIC, but most banks did fine,” he said. Although the banking industry is heavily regulated, many parts of the financial services industry – such as hedge funds and private equity firms – are not regulated. “It’s not clear on how we are going to be able to fix this so that it doesn’t happen again,” Fish said.

Johnson asked the audience a simple question: “Is greed good?” It is a cultural question, he said. “What do you regard as acceptable behavior? I also want to throw another question at you – because people ask me all the time – How much equity cushion do we want our banks to have? Particularly our big banks, because they are the ones that pose a more systemic risk.”

Fish noted that the question can’t really be answered until we know what changes are going to be made in “permissible activities.” He added, “If permissible activities are going to be more narrowly defined, then a more modest increase in capital I think would be something that would be appropriate because it relates to our competitiveness. We have to think of the competitiveness vis-à-vis other countries that will be uncoordinated with our standards.”

Fish said he’s concerned that when we talk about financial regulatory reform that we are going to put more regulation on top of existing regulation, instead of making our regulation better. There are risks associated with over-regulation, such as undermining the competitiveness of our financial services industry which historically has created a lot of jobs. He added that the most recent financial crisis has disproportionately affected underserved communities, and over-regulation
could also cause more limited access to credit in those communities. But, strict regulation in countries like Canada and Spain served those populations well, because they came out ahead in this global financial crisis.

Johnson agreed. “It’s a very delicate balance, and it’s being debated on Capitol Hill right now,” he said. “The consumers got hammered, and we agree that many people were taken advantage of by an industry where the ethical standards really slipped a long way. There has to be some redress for that. They key to recovery is confidence to the consumer, but the consumer doesn’t feel very confident right now by how they are being treated by the banks.”

All in all, the financial industry is always a series of cycles, Fish emphasized. “Will it happen again? Yes. Maybe not as dramatically, but will we have another cycle? Will banks screw up again? Will credit get loose? Will standards get compromised? Yes.”

Finally, while addressing a question on moral principles, both Fish and Johnson emphasized that the issue of ethics in business schools is imperative and needs to be addressed more. Fish warned, “There are no ‘B-Pluses’ in ethics. It’s pass/fail. It’s black and white. You know what’s right.”

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**CLUB NEWS**

**How to Pitch a Venture Capitalist**

*By Sarah Foote*

MIT Sloan’s Venture Capital and Private Equity Club hosted Austin Westerling, from Charles River Ventures, last Wednesday afternoon. Austin provided future entrepreneurs with advice on how to pitch a venture capitalist team, what venture capitalists look for in a business proposal, what they invest in, and how Charles River Ventures (CRV) raises funds.

Austin said that CRV focuses on early stage investing – often with an initial investment ranging from $1-$10 million dollars. His company invests in consumer media companies, such as Twitter (which they have invested in) and tends to stay away from fields that they are not as familiar with such biotechnology. In the last 20 months CRV has invested in 18 new seed companies.

He provided students with several ways to meet or get in contact with a venture capital firm. He said e-mails and phone calls directly to a person are OK – as long as students do their research first to make sure they are good match with the company. He noted that the best way to meet investors is to network – through such avenues as LinkedIn, conferences, advisors, or even through their professors at MIT Sloan.

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Austin noted that CRV prefers to receive a short executive summary rather than a long detailed business plan from entrepreneurs. “Tell us why your idea is exciting in the first minute or two of your presentation. Tell us why it’s unique, and why 20 other people can’t do it, and you can,” he said.

He also said that his firm looks for companies to invest in that have great leadership, passion, technical excellence, and of course, an unserved market. “Your business model must make sense. Your financing must be reasonable. If not, we might not be the right people to talk with,” he said.

CRV works with 60-62 limited partners to raise funds for investing, Austin said. He also noted that it takes 6-8 weeks after the first presentation with one or two of the partners at his company before receiving notice about funding.

Skydiving MBA Breaks World Record for Breast Cancer Awareness

By Patricia Favreau, MIT Sloan Media Relations Office

Samantha Joseph, a Hingham, MA native and recent graduate of MIT Sloan, was among 181 of the world’s top female skydivers who set a new women’s world record in formation skydiving on Saturday, with all proceeds benefitting breast cancer research.

Sponsored by Jump for the Cause at the Perris Valley Skydiving Center in Perris, Calif., the group raised more than $900,000 dollars to help the more than 200,000 American women diagnosed with breast cancer this year. Jump for the Cause was co-founded by Mallory Lewis, daughter of legendary puppeteer Shari Lewis of Lambchop fame. The elder Lewis lost her battle with cancer in 1998.

“On the first day of practice, Mallory highlighted that we were a group of 181 women representing 31 countries and more than one dozen different religions who were putting everything aside to fight a common enemy, that of breast cancer,” says Joseph. “It was a powerful speech that helped us prepare both physically and mentally for the tremendous challenge of becoming a world record holder.”

“There were highs and lows,” recalls Joseph. “We spent six days practicing, both in the air and on the ground, in the hot sun from sunrise to sunset. On the fifth day, we were about five seconds from breaking the record but we ran out of time. After 20 jumps, though, everything finally came together. And when it works, the energy in freefalling is electric!”

The judges finally deemed the group’s second attempt on the last day of jumping as the record breaker. “Within seconds there were 181 screaming, hugging and crying women – the
outpouring of emotion from participants and supporters was extremely moving,” says Joseph. Joseph, who is one of the youngest members of the skydiving team, became the youngest female accelerated freefall instructor in the country at the age of 20. To date, she has more than 2,300 skydive jumps under her belt. She says she became hooked after her first tandem jump at 18, the legal age for jumping. She went on to become an FAA-certified parachute rigger two years later and a freefall instructor six months after that.

Jump for the Cause: Nearly 200 of the world’s top skydivers, including Samantha Joseph, MBA ’09, broke a world record in formation skydiving recently to benefit breast cancer research.

Second Fridays: Hands-on Activities

Join us for our new afterhours series. Enjoy hands-on activities: create amazing light graffiti images using portable LEDs, build huge towers out of everyday materials, or make a Lego Mindstorm robot dance and sing.

This event takes place Friday, October 9, from 5:00 p.m. - 8:00 p.m., in N51, MIT Museum, 265 Massachusetts Ave., Cambridge, and admission is free. For more information, contact 617-253-5927, e-mail museum@mit.edu, or visit: http://web.mit.edu/museum/programs/calendar.html.
Graduate Mothers Group

All graduate moms and expecting graduate students are cordially invited to this year’s first meeting of the Graduate Mother’s Group. Come share your stories, seek support, and connect with other graduate moms all over a delicious lunch. The first meeting/lunch will be held in the Margaret Cheney Room, 3-310, from 12:00 - 1:00 p.m., tomorrow, October 6.

If you are interested in being added to the graduate mother’s e-mailing list or have questions, please e-mail Jennifer Recklet, reck@med.mit.edu, with Spouses & Partners or Alicia Erwin, aeerwin@mit.edu, with the Student Activities Office.

Movies
Now Playing on Campus...

The Hangover (2009)

In 48 hours, Doug is scheduled to walk down the aisle, effectively ending his reign as a rowdy bachelor. Realizing that this is their last blowout with their best friend, Doug’s groomsmen organize a Sin City bachelor bash he’ll never forget. The next morning, the groomsmen come to in their Caesar’s Palace suite to find a tiger in the bathroom and a six-month-old baby tucked away in the closet. Unfortunately, Doug is nowhere to be found. With no memory of the previous night’s transgressions and precious little time to spare, the trio sets out on a hazy attempt to retrace their steps and discover exactly where things went wrong. Will they find Doug in time to get him to the wedding back in Los Angeles, or will his bride experience the sharp sting of disappointment when she walks down the aisle to discover that her future husband is nowhere to be found? Bradley Cooper, Ed Helms, Zach Galifianakis, and Heather Graham star in a rambunctious comedy from Old School Director Todd Phillips.

Playing on October 10, at 7:00 and 10:00 p.m. in 26-100 and again October 11, at 10:00 p.m. in 26-100.

From the Lecture Series Committee website. All movies are just $4.

(Photograph courtesy of Google Images)
SCORE Boston Business Workshop

SCORE is a national non-profit resource of Small Business Association. SCORE Boston presents a workshop for small business and startups dealing with entrepreneurship, marketing, financials, and much more with a round table discussion with your peers. Cost $35.00 pre-register, $45.00 at door. This event occurs on the second Thursday of each month.

The next talk will take place Thursday, October 8, 8:30 a.m., at Tip O’Neill Federal Building, Boston. For more information visit: http://www.scoreboston.org/.

Visit Your Local Farmers Market

There’s still a few more weeks left to take advantage of local farmers’ markets where you can purchase locally-grown produce. It’s always a good idea to eat more fruits and veggies, but avoid exposure to pesticides by buying organic produce. But always remember to wash and rinse all fresh produce before you eat or serve it.

Some local farmers’ markets to try:
Union Square Farmers Market, on the Union Square Plaza in Somerville, Saturdays, 9:00 a.m. – 1:00 p.m.

Davis Square Farmers Market, corner of Day and Herbert Streets, Somerville, Wednesdays, 12:00 – 6:00 p.m. (closes at 5:00 p.m. after daylights savings ends)

Kendall Square Farmers Market, 500 Kendall Square, Thursdays, 11:00 a.m. – 2:30 p.m.

Cambridge/Harvard University Farmers Market, corner of Oxford and Kirkland streets, Tuesdays, 12:30 – 6:00 p.m.

Allston Farmers Market, intersection of North Harvard Street and Western Avenue, Boston, Fridays, 3:00 p.m. – 7:00 p.m.

Brookline Farmers Market, Coolidge Corner, Center Street West Parking Lot, off Beacon Street, Brookline, Thursdays, 1:30 p.m. – dusk.
That Ellen Shea, Program Assistant in the Office of International Programs, has made a dress out of rubber bands that is on display at Wearable Art at the Burlington Mall in Burlington? Ellen, who is getting a Certificate in Fashion Design (with a focus on Costume Design) in the continuing education program at the Massachusetts College of Art and Design, has worked at MIT Sloan for the past three years.

We recently chatted with Ellen about her dress, which is on display along with 30 other MassArt Student ensembles at the mall through October 10 in the Center Court on Level Two.

For more information on the exhibit, visit www.simon.com or www.facebook.com/SimonFashionNow.

Q. What inspired you to create a dress made of rubber bands?
A. One of our assignments was to make a dress out of a non-textile (not fabric). I spent a lot of time thinking about what material I could use that would be different and unique. I was actually inspired to use rubber bands because of my work at MIT Sloan! I thought it would be interesting to choose something ordinary that I use everyday for my job and transform it.

Q. Is the dress truly wearable?
A. Not really, it’s not very comfortable! The top is actually made of stiff mesh so you can’t bend your torso at all. The skirt is pretty wearable though, it’s just a little heavy.

Q. What’s good about this dress?
A. There is a lot of detail in it and I think it looks pretty even though it’s made with office supplies.

Q. How long did it take you to create this dress?
A. A long time! I worked on it for several hours every night for multiple weeks.

Q. How did you put it together?
A. The skirt is made of about 1,800 rubber bands which are individually looped through the mesh backing. The top is made of the stiff mesh, sewn together by hand, with some rubber bands looped through the holes. There are little rubber band buttons glued onto the front of the top.

Q. How long have you been interested in fashion?
A. My interest in fashion grew out of an interest in Costume Design which started in college. Over the last few years I’ve started to really enjoy and appreciate fashion.

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Q. Have you ever created “wearable art” before?
A. I’m not sure anything else I’ve made would fall under that category!

Q. What other artistic mediums do you work in?
A. Does dance count as an artistic medium? I’m a modern dancer, I occasionally perform and choreograph. I’ve also been trying my hand at graphic design lately.

Q. Is this a hobby for you or a potential career?
A. I’m interested in the possibilities of turning either costume design or fashion into a career. I think if I do get into fashion, eventually I’d like to work in eco-friendly fashion.

Q. Are you excited about this exhibit at Burlington Mall?
A. Absolutely! It’s going to be great!

—Amy MacMillan