Impact

Support for the Yale School of Management
2018–2019
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As a relatively recent arrival to the Yale SOM community, I find myself climbing the steepest part of the learning curve. I am benefitting at every step from frank and wide-ranging conversations with alumni, students, faculty, and staff.

One thing I have learned very quickly is that the Yale SOM mission to educate leaders for business and society is an animating principle for the whole community. Mission statements can be little more than words, recorded in memorandums and then relegated to the remote outskirts of a website. At Yale SOM, by contrast, the mission is discussed, debated, questioned, and honored.

In fact, in nearly every conversation I’ve had about the school, someone has brought up the mission without being prompted. And often they’ve brought it up to challenge me and to ask how I am going to make sure the school continues to live up to its mission.

The mission is a challenge to all of us. The necessary correlate of a meaningful, worthwhile mission is that it requires attention, action, and introspection from all of us who care about it. The world urgently needs leaders who can recognize the greatest needs, both globally and in the communities around them; who take responsibility for making a real difference by applying rigorous approaches to assessment and decision making; and who bring energy, passion, and caring to everything they do.

I see heartening evidence that the community is aligned around our shared mission in the fact that more than 1,600 alumni volunteered for the school last year in a wide range of capacities. I also see it in the unmatched generosity of our graduates—with more than 54% contributing to the Alumni Fund. You’ll encounter further examples throughout this report of how the mission inspires, informs, and motivates.

You should know that your support—in money and in effort—makes a crucial difference every day. I know that all of those who work at the school, myself included, feel deep gratitude for all you have done to support our endeavors.

I look forward to many future conversations with alumni and friends who care about the school. If we have the good fortune to meet, I fully expect that you will quiz me about what I am doing to make sure we fulfill our mission. And I hope that you will appreciate it if I, in turn, ask you the same question.

Best Regards,

Kerwin K. Charles
Indra K. Nooyi Dean
Frederic D. Wolfe Professor of Economics, Policy, and Management
Absolutely Crucial

One way to measure the impact of Yale SOM’s mission is to look at how it has changed the way its graduates lead and influence organizations.

We gathered several Yale SOM alumni to ask, “When has the mission made a difference in your life?”

A vigorous conversation ensued.
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<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Organization</th>
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<tbody>
<tr>
<td>Curtis Chin '90</td>
<td>Asia Center Fellow</td>
<td>Milken Institute</td>
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<tr>
<td>Maud Daudon '83</td>
<td>Executive Leader</td>
<td>Career Connect Washington</td>
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<td>Lindsay Greene '11</td>
<td>Senior Advisor, Economic Development</td>
<td>New York City Mayor’s Office</td>
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<td>Shannon Marimón '10</td>
<td>Executive Director</td>
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<td>Scott Davidson '93</td>
<td>CEO and Manager</td>
<td>SSD, LLC</td>
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<td>Liz Gips '89</td>
<td>Chief Strategy Officer</td>
<td>Village Health Works</td>
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<td>Arthur Mizne '95</td>
<td>CEO</td>
<td>M Square Investimentos</td>
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<tr>
<td>Jeff Schroeder '90</td>
<td>Senior Director</td>
<td>The Goldman Sachs Group, Inc</td>
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Educators want students to have experiences with business. But finding each other and building those partnerships is really challenging. People who can do that translational work can forge really interesting solutions.

Arthur Mizne For me, I’ve had a career entirely in the private sector. But I think it’s really not that different. Yes, there are nuances and people tend to self-select into who works in the public sector or in the private sector. You have different kinds of bosses and different kinds of constituents, but you need probably 90% of the same skills.

I think what I took from SOM over my career is really the society part of the mission. I work with investments. Now it’s very much in vogue to talk about impact investing or responsible investing. That is something I’ve always thought you cannot separate. Every investment you make has to be good for returns, good for our clients in the long term, and that cannot happen if it is bad for society.

Another way to put it is that in my firm, when we make investments, one of the things that is a pillar of how we select investments is alignment of interest. I’ve seen time and time again that if our interests are aligned with the manager, the outcome is better. Usually the returns are also better, but the overall outcome is better. You can remain invested for longer periods of time. Even if there is a rough patch, you tend to ride it out. A key part of the alignment of interest is, how do they think about the world? It’s not just, do they have money invested in the fund or do they work hard? Of course, that’s super important. But it’s also how they think about the world. What is fair? What is good? What are the tradeoffs you make or don’t make? I think that has helped us choose partners and investors that end up doing better because the way they look at the world is more comprehensive than people who don’t give enough importance to the impact of what they’re doing in society.

Maud Daudon Building on what Arthur said, it’s always been a touchstone for me that you never would do something that wasn’t in the interests of, not just the specific player that you’re advocating for, but also the community or society as a whole.

I don’t necessarily think this is everyone’s first out-of-the-gate viewpoint, but if you unleash this, it’s a very powerful aspect of getting people on the same page, because generally speaking, people want to do the right thing.

Scott Davidson When I was searching for a specific event where the mission made a difference in my life, it occurred to me that it’s really bigger than any one moment.

When I think back over my business career, which has had three distinct phases — working for a large organization, working for a medium-sized investment company, and now running a family business — the way that I’ve felt distinctive within those organizations is that I tend to care about how the business affects individuals. The role of business, in my view, is to make the lives of everyone it touches better: its employees, its customers, and its shareholders. Of course, it doesn’t work if the business isn’t successful, but it is key to focus on improving the lives and touchpoints of everyone involved in the business, as opposed to simply focusing on bottom-line results.

Maybe the best example that I can give is, in the family business, we’ve had some employees who have worked for the business for over 50 years, some who continue to work into their 80s and 90s. That’s because it gives their lives meaning. In many other businesses, they may no longer have a job or be wanted. For us, it’s the opposite, because they have so much institutional knowledge, they have so much concern for the customers, and they have so much care for the business — the business as a living, breathing entity, not solely a moneymaking entity. Their value can’t be overestimated.

Lindsay Greene I really appreciate the point about people. That was my biggest takeaway from SOM — that a business rises and falls on the success of its people, and how well set up the people are to fulfill the mission of the organization. A lot of people miss that. I spent a lot of time working in very young food startups. I would say the majority of the artisanal food industry has not figured out what the meaning of human capital is, let alone how to develop the strategy for it.

Jeff Schroeder I’ve long believed that relationships are a key currency, in any context, whether it be in a university, or in business, or in the public sector. Relationships are key. Yale SOM taught me how to connect and how to build relationships. Yes, I learned a lot of technical knowledge, but the ability to learn from my classmates, learn from an outstanding faculty and staff, and to build relationships is what I remember the most and what has helped me the most.

I think where it really stood out for me, during my 30 years at Goldman Sachs, was in building our international businesses. What I learned from Yale SOM and I tried to apply throughout my career is, how do you bring people together, how do you
build a team, how do you do your best to drive excellence and to encourage creativity and communication and teamwork?

I was responsible for building out our business in Bengaluru, India. It was invigorating to work on something that was entrepreneurial—hiring talented people, particularly young people or lateral hires, getting them to work together, espousing teamwork, getting them to connect globally across all of our other major business centers. From a standing start, we grew to about 7,000 people, and Bengaluru is now the second-largest office after New York. It was also a boon for the local economy in India. So we worked very closely not only with business leaders in India, but with the government, to build this enterprise. So it was investing in the people, investing in the country, investing in the culture, all while trying to build an international best-in-class organization.

**Shannon Marimón**  
The world doesn’t go around unless you actually invest in your employees and ensure that they’re feeling appreciated and inspired and motivated by the work and the mission of your organization. I think SOM cultivates that in its students and its graduates, so that we’re always attentive to that as employees and as employers.

Like Maud, I’ve worked across sectors and now I’m focused on the education space. I worked at Google, and then immediately following SOM worked for a large nonprofit that operated more like a corporation, and then switched into the public sector in state government, which was very eye-opening. Now I am running a nonprofit.

I feel often that I am living the mission of SOM, in the sense that I am sitting at the intersection of business, education, and the public sector. I work at a nonprofit that does public policy advocacy for education and workforce development. I’m constantly navigating between the worlds of policymakers, legislators, the office of the governor, business leaders, community-based organizations, and even the federal government.

I came in to my new role with this idea that I wanted to think differently. My first priority was to lead the nonprofit through a process to clarify our brand identity and value proposition. Our refined mission is achieved through coordination and communication across and among business, civic, and education leaders, and we can’t do it without that cross-sector collaboration and breaking down silos.

Everything from my experiences and learnings at SOM completely informed that process, and allowed me to bring a clear vision to my board of directors and get their buy-in and support in making a pretty substantive change in our organization's direction.

**Maud Daudon**  
It always makes me shudder a little when I hear somebody from a company talk about bureaucrats as people who don’t get anything done. Having worked in the government sector, I would say that the most dedicated, professional, competent, hardworking people are as likely to be in government as in business.

**Shannon Marimón**  
I think it was Professor Paul Bracken who always referred to the second bounce of the ball—that it’s always important to think about where the ball is going to go next based on how different stakeholders might react to a given situation. In the education sector, there has historically been a lot of distrust when it comes to the for-profit sector. There are some
Curtis Chin

If you really are going to have an impact on society, you need to understand business. It goes both ways, too. **Business also needs to understand the larger society** in which it operates.

Liz Gips

With the really big problems—problems in health, problems in education, problems in climate, challenges with democracy—**having a multi-sectoral approach, bringing people in different sectors together, is crucial.**

Scott Davidson

The role of business, in my view, **is to make the lives of everyone it touches better:** its employees, its customers, and its shareholders.

Lindsay Greene

It’s important that when you’re in a leadership position in any sector, **you think about your responsibility in a broad way** and understand that when you make choices, there are downstream effects on people.
wounds that need to be addressed, and so I anticipate this when I walk into a room. I’m ready to show that there are really, really good, well-intended people in the for-profit sector who want to make a difference and be the ambassadors for the business community. They fully recognize and appreciate that they can’t ultimately be successful without considering and investing in the long-term impact of our educational system.

**Lindsay Greene** One thing I take from the mission is that it’s important that when you’re in a leadership position in any sector, you think about your responsibility in a broad way and understand that when you make choices, there are downstream effects on people. We need to remind ourselves that these are not just numbers or bullet points on a page; they translate into impacts on human beings.

Take, for example, this issue in New York about the delivery bikes for all the food we all order. A lot of the delivery people now ride bikes with electric motors, and there are complaints and concerns about the bikers breaking traffic laws and going too fast. There are discussions about how to enforce but also about changing the bikes so they can only operate in a safe way, but there are also questions about the trends that are incentivizing this whole structure. Delivering food has been a job in NYC for decades and this is how people earn their livelihood. They’re out there in the rain, in the snow. Yet people complain while sitting in apartments demanding food as fast as possible. So there is just way more to this than you might think.

When we’re trying to make policy decisions in my world, we need to work to bring in all sides. When we are having these debates, we have different teams with different perspectives. They bring me in to defend the business community. I’m also sometimes the one talking about the workers, so it’s a funny dynamic, but an interesting one.

**Curtis Chin** One important point that I believe in very strongly is that if you really are going to have an impact on society, you need to understand business. It goes both ways, too. Business also needs to understand the larger society in which it operates.

I began my career in business, continued in business after SOM, but then had the chance to go in and out of government, and now in and out of the nonprofit and startup world.

I’ve just come back from Timor-Leste, which is Asia’s newest nation. It’s a tiny little country, a former Portuguese colony granted independence but then invaded by Indonesia. It only regained its independence some 18 years ago. I was there meeting with government officials, meeting with young political leaders. And as this country tries to move forward, my message to them was very much an SOM one. It’s that as you take Timor-Leste forward, you really need to understand the importance of building an enabling environment for business so that business can succeed and create jobs and grow the economy. These sectors need to interact—public, private, civil society—to bring a country forward.

I think the reality is that as things move forward, we’ll see how what we thought is just business, or government, or the nonprofit sector, kind of blend and merge together.

Before coming to Yale SOM, I was a volunteer in Washington for a group called Ashoka: Innovators for the Public, which is a nonprofit focused on social entrepreneurship. You’re taking business skills to create more sustainable institutions or organizations that can have an impact.

Fast forward all of these decades later, and I think that notion of social entrepreneurship is thriving and growing. And I think we’ll see more of that blending of goals. And for me, that’s the mission of SOM, no matter what words we use, and hopefully I continue to add my own little contributions to making that mission come alive.

**Liz Gips** There are a lot of echoes of what others are saying in my story. I was really drawn to SOM because of the mission and the notion that SOM was training leaders for multiple sectors. I always knew that I wanted to have an impact in international development, but I wasn’t drawn to one particular sector to do that.

When I graduated, I decided to work in international consulting and worked for a boutique consulting firm and very much applied my SOM skills. After a couple of years, I realized that I wasn’t making quite the impact that I wanted to. I loved working in emerging economies but I really wanted to focus more directly on a specific challenge. So I decided to make a pivot to education and went from the for-profit sector into the nonprofit sector. I ended up initially focusing on solving domestic challenges, working with an early incubator that funded new approaches and new designs for U.S. public schools.

And then I was able to pivot back into the international space and have worked in the public sector for USAID and then for the African Leadership Academy and now for Village Health Works.

So many of my classmates have also had careers that cross sectors, and I think I really have seen that it’s not crazy to think about that kind of career. It’s actually really empowering. When I was working in government for USAID and trying to help launch a leadership development program in Africa, the fact that I had worked on the nonprofit side, actually doing the work, gave me an appreciation for the role that innovators can play. And that helped me encourage people in government to think beyond their typical approach to the kind of partners they would work with and think about how government can play a role in taking new approaches and scaling them up.

And I think increasingly with the really big problems—problems in health, problems in education, problems in climate, challenges with democracy—having a multi-sectoral approach, either literally by bringing people in different sectors together or even if you sit in one seat, having an appreciation for the other players, is crucial. Absolutely crucial. *
Laszlo Bock ’99 went to the Yale School of Management to transition out of his work in human resources. Yet since leaving New Haven, he has led “people operations” at Google, written a best-selling book about how other companies can replicate Google’s people operations, and, most recently, co-founded an HR technology company that uses diagnostics, algorithms, and personalized nudges to change how employers and employees work.

So, what happened? Yale SOM.

At Yale, Bock took a course on operations with Professor Arthur J. Swersey that changed his view of his former field.

“There wasn’t a lot of operations management being applied to HR,” Bock says. “There were all these tools for how to do it and make it more efficient that weren’t getting used by anyone at that time.”

Bock’s path to that realization began after college. He was working as an actor and waiter when a professor in an accounting class helped direct him to a position at Hewitt Associates, an HR company. There, Bock discovered at a meeting with a client that a Hewitt partner didn’t know what NPV (net present value) meant. When Bock asked around, the only people who could define the term had MBAs. The disconnect between the business and HR personnel bothered him.

“That’s when I realized I needed an MBA,” he says. “NPV is a fundamental economic concept. Are you going to make money or are you going to lose money?”

Getting an MBA was a financial challenge, though. During his first year at Yale SOM, Bock had to take out an emergency loan; he also worked two days a week in Time Inc.’s HR department to help pay his way. Then he received a Frederick Frank ’54 B.A. Scholarship for his second year.

“I was grateful,” he says. In addition to allowing him to focus on his studies, Bock says, a named scholarship helped set him apart.

“The ability to say you were awarded this on the basis of x, y, or z, really helps with the job search,” he says. “You can add it to your résumé, and it makes you stand out.”

After graduation, Bock worked as a consultant at McKinsey & Company before deciding that human resources offered a more immediate way to lead.

“I realized that the best way to have an impact would be not to wait 30 years until maybe I’m lucky enough to become the CEO of a company but to go into HR and tomorrow start influencing things,” he says.

He cold-called two companies with highly regarded HR departments: Pepsi and GE. Only GE called back, and he started at the company six weeks later.

Bock was at GE during a leadership change, and he says the experience taught him that company culture is “fragile.”

“It underscored that the difference of a CEO spending less time on one thing and more time on another is enough for the entire organization” to change as a result, he says.

After joining Google in 2006, Bock applied his learnings from Yale SOM in operations and statistics to the company’s search for talent and people practices, creating the field of people analytics in the process. His decade there led him to write a book, Work Rules! Insights from Inside Google That Will Transform How You Live and Lead. In December 2016, Bock left Google, hoping to bring those insights to other organizations.

A few months later, he launched Humu, which uses artificial intelligence to guide workplace improvements through what it calls its Nudge Engine.

Humu customers are major organizations ranging from Virgin Atlantic to Teach for America. Recently, it partnered with a call center that wanted to improve its resolution rates. With Humu’s help, the company realized its employees needed more downtime. Tiny, seconds-long breaks throughout the day made a huge difference and increased productivity by 13%.

“They’d squeezed as much productivity as they could out of the team,” Bock says. “And, in fact, their efforts to squeeze more productivity out were making things worse.”

Bock says he recently received an email from an employee at a company for which Humu had recommended more expressions of gratitude. The employee said she’d been secretly leaving notes for her co-workers, thanking them for their efforts.

“That’s not the kind of thing a manager can tell people to do; not even our algorithm can tell people to do that,” Bock says. “That’s somebody’s own creativity married with the permission we gave them to try something new. We don’t rely on a cascade of top-down management. We empower every single person to do cool things.”

Laszlo Bock ’99

A scholarship helped Laszlo Bock make the most of his MBA education. After graduating, he helped revolutionize the field of human resources.
I loved the real-world approach that they offered,” she says, “especially in Policy Modeling: where to best place public services or infrastructure to serve populations that need care.”

Feingold Thye says she uses the skills she learned at Yale almost every day at New Island, where the goal of dealmaking is different than it might be at a firm focused solely on increasing returns.

“We’re not extractive,” she says. “We’re not going to approach a company thinking, ‘What’s the maximum we could earn?’ We’re actually trying to think about what the best outcome is for the company and what’s fair for New Island. That’s pretty cool.”

New Island, headquartered in San Francisco and led by Chief Executive Officer Chris Larson ’09, is a so-called family office, making investments on behalf of a single, anonymous family. The firm’s focus areas are the environment, alternative energy, sustainable agriculture, and communities. Feingold Thye works in the firm’s private credit team, helping direct investments in companies all over the world.

Feingold Thye says most of her investments come to her through word-of-mouth recommendations and that she often works with fellow Yale SOM alumni. One of her early deals at New Island helped support a U.S. solar lending company. At the time, the company had only made a handful of loans; today it is a leading residential solar lender. Another more recent deal involved supporting the expansion of a family-owned creamery in northern California that sources its organic milk from local farmers who prioritize the environment and animal welfare.

“A lot of what attracts New Island to an investment is ‘the how,”’ she explains. “How do they do what they do? It’s not that the dairy sector is necessarily high impact, but this is a family-run company with an authentic commitment to sustainability. They have been pioneers in supporting the development of organic dairy in their local community and have longstanding partnerships with family farmers.”

**Jessica Feingold Thye ’12**

Two scholarships helped Jessica Feingold Thye earn degrees from Yale SOM and the Yale School of Forestry & Environmental Studies. Today she works on socially responsible investments at New Island Capital.

**When Jessica Feingold Thye ’12 graduated from the Yale School of Management,** she had two job offers in hand: one to work on energy policy at the Environmental Defense Fund, and another to work on clean tech and renewable energy investments at an investment bank.

“I felt like I had a pretty special and unique opportunity to be choosing between these two places,” she remembers.

The only problem? Feingold Thye, who earned a joint degree at Yale SOM and the Yale School of Forestry & Environmental Studies, didn’t want to choose between her commitment to environmental justice and her passion for fast-paced financial deals (she had previously worked as a trader at Goldman Sachs).

Ultimately, she didn’t have to. In 2013, after spending a year at EDF, where she advocated for programs that allow customers to repay loans for renewable electricity and energy efficiency projects through their utility bills, she moved to New Island Capital, a mission-based investment advisory firm that pursues investments that maximize both profit and philanthropic impact.

“I wanted to be somewhere that I could have the discipline and rigor and competitive dynamics that I really like about working in finance in a way that fully aligned with my values,” she says.

Feingold Thye came to Yale envisioning a career in socially responsible investments, drawn by the joint degree program between SOM and the Yale School of Forestry & Environmental Studies, the first such joint degree in the country. The two merit-based scholarships that she received, the Forté Fellowship and the Michael P. Dowling Scholarship, helped clinch the deal.

“The financial support Yale offered did make a big impact,” she says. “I was paying for graduate school myself, out of savings I had accrued, so every dollar made a big difference. It certainly helped me to think a little more broadly about how to spend my time there and to worry a little bit less about making all the ends meet at the same time.”

At Yale, her favorite courses were those that involved hands-on experiences, including Operations with Arthur J. Swersey, Negotiations with Daylian Cain, and Policy Modeling with Edward H. Kaplan.

“I was paying for graduate school myself, out of savings I had accrued, so every dollar made a big difference. The financial support helped me to think a little more broadly about how to spend my time.”

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Scholarships can often be the deciding factor in whether a candidate chooses Yale SOM. Sometimes that choice makes all the difference. Two accomplished alumni told us how their scholarships shaped their lives and careers.
New elective courses help students learn about state-of-the-art research and make an impact in rapidly evolving industries.

When Professor Stefano Giglio, a finance scholar with interests in asset pricing and market volatility, arrived at the Yale School of Management in 2017, he knew right away that he wanted to create a new course introducing business students to the practical ramifications of research on risk. “Every business school should have a course that teaches you how to manage risks,” he says.

Giglio’s elective, Speculation and Hedging in Financial Markets, is one of many courses recently created by faculty to introduce students to current research and prepare them to work in rapidly changing industries. Support from alumni and friends allows faculty the time and resources to explore new areas in new courses and update existing courses.

Edical Pinker, Yale SOM’s deputy dean and the Bearing Point Professor of Operations Research, says that a culture of innovation among faculty is key to keeping a Yale SOM education up to date.

“The SOM curriculum is constantly being updated,” he says. “Sometimes these updates are systemic but most often they involve the continuous improvements faculty are making to their courses to keep them current with what is happening in the world of practice and the latest research. We also are always looking for gaps in our offerings and draw upon the unique expertise and interests that new faculty bring, as well bringing in part-time faculty with unique experiences and skills to enhance our program.”

Giglio’s course debuted in the fall of 2017, examining the risks flowing from fluctuations in currency exchange rates and commodities prices, the risk of market crashes, and other forms of uncertainty, and providing theoretical and practical understandings of hedging risk through options and derivatives. Visiting speakers included practitioners from BlackRock, AQR, and the International Monetary Fund.
The course has continued to evolve; this year, it will incorporate new research—by Giglio and other scholars—on hedging climate change risk. “We don’t know much about how this will all play out, but we need to be smart about it,” he says. “We need to act very quickly, and the time to move is now.”

A new course led by Tom Gage ’80, a veteran technology consultant, also teaches students to prepare for an uncertain future. The course, Understanding Technology Disruption, focuses on the ramifications for leaders of the “Fourth Industrial Revolution”—the emergence of new technologies such as artificial intelligence, robotics, automated vehicles, and ubiquitous, high-speed networks.

Whatever their roles, management school graduates will be grappling with a transformed economy. “You can be an entrepreneur and take advantage of these disruptive technologies,” Gage says. “Or you may be defending your company against disruptions. Your business or your city or your nonprofit will be in big trouble if you’re not taking advantage of these technologies.”

Beyond exposing the students to specific technologies, the broader goal is to teach students to think rigorously about the future. “Education can be a rear-view mirror exercise,” he says. “Sometimes the missing element is an approach to looking forward. We can teach students to look at the future and understand what is likely happen, using tools such as scenario planning, diffusion modeling, use-case development, and other frameworks.”

Like Giglio’s course, a new course led by Professor Kate Cooney (pictured at left) is designed to be reinvented each time it is taught. Every year, the Inclusive Economic Development Lab will explore a topic related to economic development. A key aspect is that students engage with the New Haven community, speaking with business owners and community leaders and attending neighborhood meetings.

For the inaugural offering in the spring of 2019, the course focused on Opportunity Zones, a new federal tool created to spur investment in lower-income communities. Based on their classroom study and community discussions, student teams created proposals recommending a development model for one of four neighborhoods, and presented their recommendations to New Haven planning and development officials.

“We’re always teaching students the importance of being available, listening, engaging with all the different kinds of communities and stakeholders that your firm or your endeavor touches upon,” says Cooney, senior lecturer in social enterprise and management. “This class gave the students the opportunity to actually do some of that engagement work.”
Caulkins Courtyard and the Watson Center on the original Yale SOM campus

A Landmark Term 2011–2019

Edward P. Evans Hall, the school’s campus since 2014
Edward A. Snyder stepped down as dean in June 2019 after an eight-year term. His tenure saw new and expanded programs, greater connections across the Yale campus and around the world, and growth in scholarships and alumni engagement. We enumerate the growth at the school over the course of his term.

### Degree Program Portfolio
The school introduced three new degree programs, grew the flagship MBA program, and expanded the MBA for Executives with two additional areas of focus.

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<thead>
<tr>
<th>Degree Program</th>
<th>ENROLLMENT 2011 – 2019</th>
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<tr>
<td>Full-time MBA</td>
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<tr>
<td>MBA for Executives</td>
<td>36 to 134</td>
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<tr>
<td>Master’s in Global Business and Society</td>
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<td>PhD</td>
<td>31 to 59</td>
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<tr>
<td>Master of Advanced Management</td>
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### Tuition Support
$1,159,725 to $7,682,348 per MBA class

### Academic Choices
Number of elective sections offered
99 to 154

### Integration with Yale University
Non-SOM Yale students taking SOM classes
499 to 1,584

### Strengthening the Faculty
Full-time faculty
68 (32 tenured) to 90 (42 tenured)*
*The number of tenured women faculty doubled and the number of ladder-track women faculty increased by 50%.

### Executive Education
Custom program enrollment
840 to 3,381

### Distinctively Global
Yale SOM founded the Global Network for Advanced Management, which now includes 30 top business schools on six continents.

<table>
<thead>
<tr>
<th>Distinctively Global</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Global Network</td>
<td></td>
</tr>
<tr>
<td>Weeks participants</td>
<td>7,376</td>
</tr>
<tr>
<td>Small Network Online Courses participants</td>
<td>1,163</td>
</tr>
</tbody>
</table>

### Alumni Engagement
Alumni Fund participation rate
44% to 55%

### Financial Strength
The Yale SOM endowment
$536 million to $861 million

Watch a conversation between Edward Snyder and Deputy Dean David Bach about the school’s evolution over the last eight years: som.yale.edu/landmarkterm
At Reunion Weekend, alumni reconnected with friends and the school, took advantage of career and lifelong learning opportunities, and joined with classmates in generously supporting the school.

BY KAREN GUZMAN
PHOTOS BY TONY FIORINI

When Joni Fink Burstein ’89 graduated from the Yale School of Management, she planned to stay involved with the community she’d grown to love. “My classmates were the greatest group of people I’ve ever been around,” says Burstein, who lives outside Boston. “SOM was such a special place.”

But life intervened. Career and family demands filled the years. Burstein kept up with classmates, but she rarely returned to campus. “I kind of took a hiatus,” she says. Then her 25th reunion came around in 2014, and she decided to attend.

“It was my first time back in a long time,” she says. A lot had changed. New degree programs, larger classes, and most of all, the stunning Evans Hall campus. Burstein walked the glass hallways, keeping an eye out for old friends, trying to get her bearings in an unfamiliar place. Then she sat in on a panel discussion, and realized that she knew exactly where she was. Listening to a discussion of how Yale SOM can attract students who are passionate about serving society as well as business, “I got goosebumps,” Burstein recalls. “It was still the same school I had attended.”

Five years later, Burstein is serving as alumni co-secretary for the Class of 1989. She helped organize the class’s 2019 reunion, reaching out to classmates near and far, and encouraging them to attend. “I tell them SOM is still the place we all remember,” she says.

Burstein’s message helped bring some of the 800 alumni, and their guests, who attended Reunion Weekend in 2019. Yale SOM reunions have expanded greatly in recent years, growing larger and richer in offerings, according to Kavitha Bindra ’05, then assistant dean for alumni relations.

“The main focus is still engagement with the school and connecting with classmates,” Bindra says. “But it’s also a great chance to leverage some of the great resources we have here for alumni.”

Lectures from faculty members give alumni the chance to return to the classroom and learn about the cutting edge of research. New career development programs and workshops are offered for alumni at all stages of their careers.

But connections between alumni are still the heart of reunion, and 2019 saw dramatic growth of an initiative driven by alumni collaboration: reunion giving, which skyrocketed in 2019. “Our alumni really own reunion giving,” says Roe Fellows, assistant dean for development. “This is their campaign, and we really saw that this year.”

While pilot reunion giving efforts have been tested in previous years, 2019 was a breakthrough. Reunion classes this year gave more than $7.2 million in new gifts and
<table>
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<tr>
<th>Reunion Giving 2019</th>
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</thead>
<tbody>
<tr>
<td><strong>40TH REUNION</strong></td>
</tr>
<tr>
<td>Class of 1979</td>
</tr>
<tr>
<td>$1,734,986</td>
</tr>
<tr>
<td><strong>35TH REUNION</strong></td>
</tr>
<tr>
<td>Class of 1984</td>
</tr>
<tr>
<td>$1,676,229</td>
</tr>
<tr>
<td><strong>30TH REUNION</strong></td>
</tr>
<tr>
<td>Class of 1989</td>
</tr>
<tr>
<td>$1,023,196</td>
</tr>
<tr>
<td><strong>25TH REUNION</strong></td>
</tr>
<tr>
<td>Class of 1994</td>
</tr>
<tr>
<td>$440,536</td>
</tr>
<tr>
<td><strong>20TH REUNION</strong></td>
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<tr>
<td>Class of 1999</td>
</tr>
<tr>
<td>$566,206</td>
</tr>
<tr>
<td><strong>15TH REUNION</strong></td>
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<tr>
<td>Class of 2004</td>
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<tr>
<td>$1,515,002</td>
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<tr>
<td><strong>10TH REUNION</strong></td>
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<tr>
<td>Class of 2009</td>
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<tr>
<td>$81,164</td>
</tr>
<tr>
<td><strong>5TH REUNION</strong></td>
</tr>
<tr>
<td>Class of 2014</td>
</tr>
<tr>
<td>$182,924</td>
</tr>
</tbody>
</table>

pledges, nearly doubling the amount raised in 2018. The total included nearly 1,000 new gifts and pledges across the 2019 reunion classes, a 13% increase over 2018.

“Yale SOM alumni are an extraordinarily generous group,” says Joel Getz, senior associate dean for development and alumni relations. “While giving campaigns tied to reunion are a relatively new effort for us, 2019 made it clear that our alumni are behind it. Class co-chairs did an amazing job reaching out to their classmates and coordinating the campaign. This is their success and their way of giving back to the school.”

Generous matching challenges in 2019 by George Wyper ’84 and Michele Kang ’89 inspired their classmates to come on board. Wyper, a member of the Yale SOM Board of Advisors, pledged to donate $100,000 if this year’s reunion classes yielded new donors. They did.

“It’s important to give back to SOM,” says Wyper, co-chair of the alumni Class of 1984 reunion giving committee along with Deb Pederson ’84. “So many of us had such wonderful experiences here, and this year was a great opportunity to recognize [former] Dean Ted Snyder and acknowledge all he’s done for the school.”

Almost 78% of the Class of 1984 participated in the campaign, Wyper says. “My classmates came through in a way that we couldn’t have forecast.” Wyper credits the reunion committee he worked with and Julia Hsieh, deputy director of reunion giving. “Everybody rolled up their sleeves.”

Michele Kang ’89 made a $100,000 donation, and then offered a $100,000 matching gift if 50% of her classmates stepped up to the giving challenge. In the end, more than 65% of her class made gifts totaling more than $1 million. The response encouraged Kang, who says that alumni participation is critical to a business school’s success.

“At the end of the day, what makes a difference to a school are the alumni,” Kang says. “We have to do our share. If we’re not successful and visible, and ‘out there,’ the school isn’t going to go anywhere. I’m very grateful that more than half our classmates participated. Alumni participation is so important, more so than just the amount raised.”

Organizers expect a big turnout for Reunion Weekend 2020, scheduled for May 1 to 3, which will give alumni the chance to connect with Yale SOM’s new dean, Kerwin K. Charles.

“We want to build a culture where you’re not just coming back, but you’re reflecting on your SOM education, how it helped you in your career, and how you can pay it forward,” Fellows says. “That’s what reunion is really all about.”
Named for Yale School of Management founding dean William H. Donaldson, the Donaldson Fellows program recognizes Yale SOM alumni who embody the school’s mission to educate leaders for business and society in their personal and professional lives. The five newest Donaldson Fellows visited campus on April 3, 2019, to meet with students and members of the community and to attend a ceremony and reception in their honor.

FROM LEFT
Curtis S. Chin ’90, Asia Fellow, Milken Institute
Louise Dube ’88, executive director, iCivics
James Robertson ’99, independent consultant and former chief executive, India HIV/AIDS Alliance
Katherine Gross ’83, director, the Charlotte Foundation
Michael Apkon ’02, president and CEO, Tufts Medical Center and the Floating Hospital for Children

Strong support from alumni and friends of the school allowed Yale SOM to balance its budget for the 11th straight year.

Donor support makes up a critical part of Yale SOM’s operating budget, in the form of current-use gifts and payout from the school’s endowment.

### ALLOCATION OF DONOR FUNDS

**TOTAL GIVING:** $38.1 MILLION

**ALUMNI FUND GIVING:** $4.4 million

The generosity of our alumni and friends enables us to advance the school’s major priorities, implement new initiatives, and support student and faculty excellence.
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Nancy Pfund ’82 (center) and Seth Goldman ’95 (right) with Kyle Jenjen, Shanna and Eric Bass ’05 Director of Entrepreneurial Programs
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The Yale School of Management is grateful to the following individuals, corporations, and foundations for providing leadership gifts to the school. This list recognizes those who made gifts, pledges, and pledge payments of $10,000 or more to Yale SOM between July 1, 2018, and June 30, 2019.

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Rebecca Vitas Schamis ’00 and
Horace W. Goldsmith Foundation
Frederick Frank ’54 B.A., YC P ’16
Qiang (Victor) Wang
Sudjiono Timan ’84

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Igor Kirman, Esq. ’93 B.A.
Alumni Fund Gifts

Alumni demonstrated their continued commitment to Yale SOM with generous giving to the Alumni Fund in 2018–19. The largest number of donors ever contributed to the Alumni Fund, setting a record with a total of $4,435,735 in giving. For the fifth straight year, more than half of all Yale SOM alumni participated; the participation rate of 54.4% is the highest achieved by the school in more than three decades.

The support of alumni is a key factor in Yale SOM’s momentum; this year, the total amount raised through the Alumni Fund is more than double what it was five years ago. This strong support enabled the school to balance its budget for the eleventh straight year.

The success of the Alumni Fund is due in large part to the leadership of volunteers and three alumni who offered successful giving challenges: George Wyper ’84 and Michele Kang ’89 both made successful $100,000 challenges to reunion donors, and for the fourth year, Jeff Schroeder ’90 offered a 100 Hour Challenge to boost participation in the Alumni Fund.

The list recognizes all donor gifts, single and multi-year pledges, and pledge payments made to the Alumni Fund between July 1, 2018, and June 30, 2019, and includes participation of alumni who made to the Alumni Fund in 2018–19. The largest commitment to Yale SOM with generous giving was due in large part to the leadership of volunteers.

SOM Dean’s Society

Business and Society Circle $100,000 and above

Chair’s Circle $50,000–$99,999

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Investors Circle $10,000–$24,999

Innovators Circle $5,000–$9,999

Fellows Circle $2,500–$4,999

Stewards Circle $1,000–$2,499

Associates Circle (Graduates of the last 5 years) $500–$999

CLASS OF 1978

Participation: 63.2%

Class Agent: Jonathan Fitch

Investors Circle

Pamela A. Farr

Stephen H. Kovel

W. Fred Timme III

Stewards Circle

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James A. Firestone

Anne M. Glover, CBE

Michael J. Hanley

Susan Biel Kerley

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Henry D. Lanier

Joel R. Packer

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Mark A. Tuckerman

Mary Kaye Vavasour

Phillip C. Vitali

CLASS OF 1979

Participation: 93.1%

Class Agent: Ruth R. McMullin

Reunion Gift Chair: Ruth R. McMullin

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Edward J. McKinley

Ruth R. McMullin

Investors Circle

Timothy Wood Powell

Nancy L. Raybin

Innovators Circle

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John K. Garvey

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Stewards Circle

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“I owe much of my professional success to Yale SOM and I believe giving back through the Alumni Fund is the best way to guarantee that same success for future generations of Yale SOM students. Working in development, I understand the impact that consistent, unrestricted giving has on the ability of an institution to thrive and grow. I am proud to be a member of SOM Loyal and give back every year because I know that my support contributes to the exciting momentum at the school, and helps fuel the education of leaders making a difference in the world.”
CLASS OF 1990 Participation: 49.6% Class Agent: Richard K. Freedman

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Partners Circle
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Stephan Knight

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Curtis S. Chin

Allison Coleman

Susan Leigh Engle

Alan W. Flores

Stewards Circle

Rajeev Kumar Sahney

Fellows Circle
Deborah Lan Bussel

Don A. Irie

Usha Raj Nesamony

Supporting Gifts
Sheila Chen Wang

PARTICIPATION: 43.8% Class Agent: Susan R. Lauritzen

Partners Circle
Judy W. Ong

John R. Shrewsbury

Boo Sim

Investors Circle
Krush Mehta

Innovators Circle
Hari Avula

Bill P.F. Han

Linda J. Schuppach

Fellows Circle
Elizabeth Ann Sadlon

Martha C. Tracey

Stewards Circle

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Timothy Richard Walter

Cara Whitehead

Saburo Yao

Anonymous (2)

CLASS OF 1991 Participation: 34.6% Class Agent: Sheila Chen Wang

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Investors Circle
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Paul Schickler

Tito Vaidisar

Innovators Circle
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Supporting Gifts
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Laurie J. Stoss

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Mary F. Thornton
CLASS OF 1997
Participation: 46.1%
Class Agent: Amy M. Bevilacqua

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Sally L. Shan

Partners Circle
Joseph P. Fahey
Liang Meng
Paula J. Volent

Innovators Circle
Raj S. Kwon

Anonymous

Supporting Gifts

CLASS OF 1998
Participation: 49.3%
Class Agent: Philip B. Plottell

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Rebecca Lilly Brooks
W. Cameron Brooks

Partners Circle
Kenneth A. Gunderman

Innovators Circle
Paul A. Ryan

Stewards Circle
Todd L. Fasanella
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Bora Ozturk
Yola Haddad Ozturk
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Participation: 58.0%
Class Agent: Jennifer N. Zoga

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Andrew Robertson
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Corey M. Jassenn
Chander Nijohn
Jennifer N. Zoga

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Aris Tagle
Zheng J. Wang
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Celia B. Porvete
James W. Quinn III
Sumana Rao
James A. Robertson
Scott L. Russo
S. Aaron Sandorffy
Joseph M. Scheidler
Michael J. Shenborn
Robert K. Stang
Jodi Stanton
Stewart M. Stewart
Jonathan P. Torop
Edward J. Vozzo
Alison Weaver
Frank T. Wrenn III
X. Charles Xu
Kai W. Yeung
Vinoo V. Zachariah
Anonymous (4)

CLASS OF 2000
Participation: 46.7%
Class Agent & Chair:
Rebecca Vitas Schamis

Business and Society Circle
Rebecca Vitas Schamis

Innovators Circle
M. Rame
Peter T. Martenson

Partners Circle
Antony E. Peters
Dylan Simonds

Fellows Circle
Karen A. Meyla

Stewards Circle
John B. Carron
Ricardo Cervera

Alumni Fund Gifts
Yale School of Management
Graduating Class Gifts

Every spring for the last 16 years, graduating students have raised funds for a Class Gift. It is one of the last of many collective efforts that bring students together during their time at Yale SOM. It is also a moment when students signal their entrance into the alumni community, as they take responsibility for the continued success of the school.

The graduating students in the Class of 2019 reached 92.7% participation in their Class Gift across four degree programs: MBA, Master of Advanced Management (MAM), MBA for Executives (EMBA), and Master of Management Studies (MMS). Collectively, they made gift intentions totaling over $550,000 to the Yale SOM Alumni Fund.

**CLASS OF 2019**

Class Gift Co-Chairs: MBA: Cansu Arslan, Cliff Sakutukwa, Paraj Tyle, Ariana Yuen, and Martha Xiang

EMBA: Brandon Colón, Loren Hynes, and Manoj Wadhwani

MAM: Toan Do, Andrea Carolina Rodriguez Sánchez-Galan, Michael Stapleton, and Spandan Saha

MMS (GBS): Raphael Bardin, Paul Bashir, Nikí Muller-Mezín, Eugenia Panzeri, and Vittoria Tagliabue

Chair’s Circle

Maser ASayer

Investors Circle

Mohammad Abul Sadeq

Brandon L. Colón

Timothy J. O’Mara

Gregory S. Sutton

Patricia Tobon

Paraj Tyle

Willem F. Veldhuyzen

Manoj R. Wadhwani

Jingyuan Wang

Martha X. Yang

Marcel Yang

Anonymous

Associates Circle

Olayemi A. Adetula

Eric Adjei

Vasu Dev Rao Althanaraj

Khalid Ajjali

Andrew A. Almazan Anaya

Noora Alsharhan

Eric S. Altmann

Pavankumar Anne

Jacqueline M. Ball

Tapojyotee Bandyopadhyay

Jean-Luc Bassilekine Ndomilep

Daniel Blandon

Mark E. Bosse

Eric F. Buntoro

Eileen X. Chen

Nancy Z. Chen

Shruni Chen

Na Li Cho

Tae Ha Chun

Kristine M. S. Clasen

Katherine W. Cole

Felipe Cuconati

Marina de Melo Sa Roriz

Valerie Diije

Trevor B. Dodds

Valentina Domeq

Linda Du

Erik D. Eibert

Ahmad Esghyfar

Constance Ferraris

Rahina Garba

Davin Gong

Riley A. Gudgeon

Rajashree B. Gute

Jessica A. Harpole

Jacob Harris

Robert G. B. Hawkins

Maia Bellfuss Hofmann

Thomas N. Jeng

David D. Jiang

Aliaksandra Kapshai

Nathan J. Kastner

Gurjot Kaur

Loren Hynes ’19 (EMBA)

“The Class Gift is our opportunity to help support and sustain the Yale SOM EMBA program, which will hopefully be as meaningful and transformative for future students as it has been for us, the Class of 2019. Giving back to Yale SOM, alongside the classmates who have helped shaped my EMBA experience, is an honor.”

Spandan Saha ’19 (MAM)

“I am honored to be part of this amazing tradition which ensures our Yale SOM stands high and tall and continues to build bridges across time for those who believe in our mission!”
Cliff Sakutukwa ’19 (MBA)

“The Class Gift for me is my small way to say Maita basa, Thank you! — to give to the society that has given me so much, and to open doors for others who are going to come after me.”

Eugenia Panzeri ’19 (MMS)

“As my journey as a GBS student is coming to an end, I would like to give back to the community and, thanks to our 2019 Class Gift, make every potential GBS student’s choice to come to Yale SOM a little bit easier.”
$5,000–$9,999
Association of National Advertisers
 Bain & Company
 Barbra Barroso
 Melvile E. Blake III ’80
 CareMore Health System
 Li Chen
 Citigroup, Inc.
 The College Board
 William H. Donaldson ’53 B.A.
 ESMT Berlin
 Andrew K. Golden ’99
 Steven A. Green ’68 B.A.
 The Jackson Laboratory
 J.M. Kaplan Fund
 Frederick T. Knapp
 Matthew J. LeBlanc ’98 and Sabrina R. LeBlanc ’98
 Charles Young-Gyu Lee ’98
 Jonathan Lu
 Manatt, Phelps & Phillips, LLP
 Stéphane Mitrani
 Prodigy Finance
 Hunter S. Reisner ’82 B.A.
 Syed Abbas Rizvi
 Linda Sallop
 Elena K. Sands ’91 and Geoffrey K. Sands ’84 B.A., ’92
 Joyce T.P. Shen ’03
 Edward A. Snyder
 St. Kilian Importing
 The Stories Company
 Edward S. Valentine, M.D. ’10
 Anonymous Yale SOM Alumni (3)

$1,000–$4,999
11 Consultoria Esportiva
3M
Avangrid

Tae H. Kim
Joanne V. Landau ’84
Andrea Levere ’93
Shen Shun Li
Xiaobin Li
Ji Liu
Xin Liu
Zhijian Liu
Yang Lu
Jie Ma
Rakesh Malhotra
Marketing Science Institute
Andrea Martins
Mckinsey & Company
Alfredo Merino
Merrill DatsateOne
Tobias J. Moskowitz
Akin Ogundibi
Richard S. Pechter ’97 B.S.
Perez Romo Leroux y Asociados
Bruce A. Philips ’84, ’84 MFS
P&G
Real Sociedad De Futbol
Charles River Associates
Rajesh Kumar Sahadevan
Naqi Sherriff
Shipman & Goodwin
Kyle Stannard
Synpulse USA Inc.
The Broa...
Donor-Funded Scholarships, Internships, and Awards

Thanks to the generosity of alumni and friends, scholarship support empowers Yale SOM students to pursue their professional dreams and aspirations. This critical support—together with the invaluable experiential learning opportunities that donor-funded internships and awards make possible—prepares our students to have a meaningful impact on business and society throughout their careers.

Named Scholarships

Togbe Afede XIV ’99 MPPM (James Akpo) Alumni Fund Scholarship
Joseph Wright Alspop (Ph.B. 1896) Memorial Scholarship
Harry and Nisha Arora ’04 MBA Scholarship
Bank of America Scholarship
Shanna and Eric Bass ’06 MBA Scholarship
Professor David Beng Leadership Scholarship
Aline and Santino Blumenthal ’98 MBA Alumni Fund Scholarship
Donald G. Borgen (B.A. 1929) Fellowship
Robert W. Brokaw (Y.C. ’72, GRD ’72) Free-Enterprise Scholarship
Conrey Brooks ’44 B.A. Family Scholarship
George G. Brooks, Jr. (B.A. 1931) Fellowship
Robert C. Busch (Class of 1964) Scholarship
Camp Family Scholarship
Laura Cha (Shi Mei Lun) Scholarship
Chapman Scholarship
Lise Pfeiffer Chapman ’81 MBA Scholarship
Brandon Liu Tieh Ching Scholarship
C.E. Thomas Cleveland ’68 B.S. and Barbara S. Cleveland Scholarship
John G. Conley ’85 Scholarship
Edward J. De La Rosa and Elaine F. Tumonis Scholarship
Dow Family Scholarship
Marc S. Effron ’94 MBA Alumni Fund Scholarship
Alex L. Ellison ’84 B.A. Master of Advanced Management Scholarship
Frederick V. Ernst ’60 Scholarship
Frederick Frank ’54 B.A. Scholarship
Rosalind Elsie Franklin MBA/M.D. Scholarship
Janet "Ginger" Gelb (MPPM 1984) Scholarship
Claire and Joe Greenberg Scholarship
Janet "Ginger" Gelb (MPPM 1984) Scholarship
Rosalind Elsie Franklin MBA/M.D. Scholarship
Frederick Frank ’54 B.A. Scholarship
Frederick V. Ernst ’60 Scholarship
Alec L. Ellison ’84 B.A. Master of Advanced Management Scholarship
Frederick Frank ’54 B.A. Scholarship
Rosalind Elsie Franklin MBA/M.D. Scholarship
Janet "Ginger" Gelb (MPPM 1984) Scholarship
Claire and Joe Greenberg Scholarship
Novo Nordisk Scholarship
H. Hugh McConnell Scholarship
Jane Mendillo YC ’80, ’84 MBA and Ralph Earle ’84 MBA Scholarship
Jane Mendillo YC ’80, ’84 MBA and Ralph Earle ’84 MBA Alumni Fund Scholarship
Julien R. Mininberg ’86 B.A., ’90 MBA Scholarship
Christina Baird Minniss (B.A. 1987) Scholarship
William M. Moore ’78 B.A., ’88 MPPM Yale SOM Alumni Fund Scholarship
Usha ’90 MPPM and Diaz Nesamoney Master of Advanced Management Scholarship
Usha ’90 MPPM and Diaz Nesamoney MBA Scholarship
Surendra P. Patel Scholarship
PETAL Foundation Scholarship
Nancy Pfund ’92 MPPM Scholarship
Pozen-Commonwealth Fund Fellowship in Health Equity Leadership at Yale University
Avinash Prabhakar ’04 MBA Scholarship
Donald Rappaport ’47 and Susan Rappaport Scholarship
John F. Riddell (Ph.B. 1913) Memorial Fellowship
Richard A. Robertson III (Ph.B. 1921) Fellowship
Frederick and Florence Roe Scholarship
Ross Rogers ’99 MBA Alumni Fund Scholarship
Rebecca Vitas Schamin ’00 MBA and David I. Schamin ’95 B.A. Scholarship
Phyllis and Fenmore Seton ’38 B.A. Alumni Fund MBA Scholarship
John R. Shrewsberry ’92 MPPM Scholarship
Sim Family Foundation Scholarship
Dean Edward A. Snyder Scholarship
David and Karen Sobotka Scholarship
Sproul/Molloy Scholarship in Honor of Julius C. Sproul
Gillian and Stuart W. Staley ’95 MPPM/MES Scholarship
Jane Sun and John Wu Scholarship
Sheldon L. Sussman Family Scholarship
Samuel B. Sutphin (Ph.B. 1899) Fellowship
G. Harold Welch Scholarship
Martin Werner Fellowship
Yale Accelerated MBA/J.D. Program Scholarship
Yale Global Executive Leadership Program Class of 2017 MBA Scholarship
Yale Global Executive Leadership Program Class of 2018 Scholarship
Yale SOM Class of 2018 MBA Scholarship
Yale SOM Master of Advanced Management Class of 2016 Scholarship
Yale SOM Master of Advanced Management Class of 2018 Scholarship
Yale SOM MBA for Executives Class of 2016 Scholarship
Yale SOM Scholarship for Students from Mexico
Yale SOM Veterans Scholarship
Kevin Ye MBA Scholarship
Harry and Heesun You Fellowship
YQ Scholarship
Paolo Zannoni Scholarship
Zhang Family Scholarship
Kevin Y. Zhang Scholarship

Named Internships | Awards

Judith Bernstein (Yale SOM 1980) Memorial Fund Internship
Fud El-Hibri ’82 Entrepreneurial Award
Victor H. Frank, Jr. Fellowship for U.S. and Muslim World Relations
Linnie and Michael Katz ’76 Fund for Yale SOM Student Travel and Research Award
Henry F. McCance Entrepreneurial Fund Award
Nancy Pfund ’92 Social Impact Award
Morris and Miriam Pozen Entrepreneur Fund Award
Rosemary Riley Family Fund Internships in Business and the Environment
Marcella and Jay S. Yatay, M.D. ’79 B.S Entrepreneurial Award
This past year, many alumni and friends made gifts in honor of their classmates, colleagues, professors, mentors, friends, and families.

GIFTS IN MEMORY
In memory of Ann Bement and Clarence Bement
Michael R. Dauphinais '18
In memory of Judith E. Bernstein '80
Lynn A. Farrar '80
David C. Patch '80
In memory of David C. Bosch '99
Dean W.B. Blackman '99
In memory of James F. Byrne
Elizabeth M. Byrne '18
In memory of John Chin Fun Chan
Pauline Chan '18
In memory of Nancy Chiao '00
Matthew A. Caldeiron '00
In memory of Paul M. Connolly '91
Deborah L. Bussel '91
In memory of Carol Doty
Emma D. Eigenberg '18
In memory of Howard C. Dyckovsky '86
Elizabeth A. Barrett '86
In memory of Rosemary Elzy
Chase M. Byerly '20
In memory of Giovanni Falcone
Gianpiero Caruso '19
In memory of Miguel Ferreros
Nadim P. Matta '99
In memory of Joyce and Le Cron Harbaugh
Amy A. Harbaugh '90
In memory of Professor Larry Isaacscon
John C. Chiniara '81
In memory of Phyllis Z. Seton and Femmore R. Seton '38 B.A.
Khuah '92 and Meher Mehta
In memory of John A. Spears '80
Lynn A. Farrar '80
In memory of Ruth Timme '79
Peter K. Gerrity '81 and
Marie G. and Peter F. Gerrity '81
W. Fred Timme III '78
In memory of Liang Wang
Jackyene Keonamy '18
In memory of G. Linton Weber, Jr. '81 A., '96
Martin J. Chang '96
Amanda B. Joseph '96
Paul T. Keenan '96
In memory of Ann Day Wheeler '85
Frederick Linthicum '85
GIFTS IN HONOR
In honor of Jeffrey Neal Adams '98, '98 MEM
Mr. & Mrs. Leland J. Adams, Jr.
In honor of Anurshree Agrawal and Shaurya Agrawal
Vikas Vinod Agrawal '08
In honor of Betty Alip and Eddy Alip
Melissa Medina '18
In honor of Professor
Paul Anastas
Urvashi Bhatnagar '18
In honor of Kathina N. Bindra '05
Judith B. Wiinitzer '05
In honor of Dean Kerwin K. Charles
Anne Schecter Buckley '89 and
Reid M. Buckley '83 B.S., '89
In honor of Joyce Ting Huang Chen
Shiqi Chen '11
In honor of William H. Donaldson '53 B.A.
John K. Garvey '79
In honor of Erin Eisenberg '09
Anonymous Yale University Alumnus
In honor of Professor
Sharin M. Oster
William S. Beinecke '36 B.A.
Katherine Boone '85
Eugene G. Buck '86
Guy L. Fish '85 M.D., '94
Sarah F. Hughes '87
Martha Rose '86
Michio Nishi Soga '85
Anonymous Yale University Alumnus
In honor of Daniel Pilliner and Gabriele Pilliner
Anna J. Blanding '03 B.A., '09
In honor of Lorenzo Pozza and Gabriele Pozza
Serena Pozza '18, '18 MEM
In honor of Professor
Douglas Rae
David B. Anstutz '93
Carrie M. Heinonen '97
In honor of Mudhra Raje
Raahul M. Kumar '18
In honor of Dr. Fei Ren
Shengnan Xie '15
In honor of Justin "RG III" Salerian
Michael Gitner '13
In honor of Tony Sheldon '84,
Executive Director of the Yale SOM Program on Social Enterprise
William Simpson Ford '10
In honor of Dean Edward A. Snyder
Amman Mineral Analyses Group, Inc.
Harry and Nisha Arora '04
David Bach '98 B.A.
William S. Beinecke '36 B.A.
Malika Bhardwaj '18
Raymond N. Chang '96
Alan Xin Chen '02
Timothy C. Collins '82
Pierre Cremieux
Edward J. De La Rosa '81 and
Elaine F. Turnum '80 B.A.
Linda Koch Lorimer '77 J.D.
and Charles D. Ellis '59 B.A.
Rose Fellows
Frederick Frank '64 B.A.
and Mary C. Tanner
Joel A. Getz
Brad Huang '90
Roger G. Ibbotson
Anjani Jain
Michelle and David Lee
Xin He and Jack Ling '97
Liang Meng '97
Anonymous Mertrick '89, '89 M.A.
and Susie Metrick
Tobias J. Moskowitz
Indra K. Nooyi '60
Tasneem Rustandy and
Susan Sujanto
Martha Scarlet Samuelson '76 B.A.
Sally L. Shan '97
Neil Nanpeng Shen '92 M.A.
John R. Shrewsberry '92
H. Boon Sim '92 and Shuiwan Wu
Sudip Sonti '80
Gita J. Wijayan
George W. Wyper '84
Kevin Ye '04
S. Shirley Yeung '93 and
Steven Xiang
Kevin Y. Zhang '94
Anonymous Yale SOM Alumna
Anonymous (3)
In honor of Professor Arthur J. Sweersy
James B. DeStephens, Jr. '12 and
Beth DeStephens '14
Pamela A. Farr '78
John K. Garvey '79
Michael L. Iver '89
Julien R. Mininberg '86 B.A.
and
Susie Metrick
Mary C. Tanner
Charles D. Ellis '59 B.A.
Joan A. Yerby '80
Frederick Frank '64 B.A.
and
Mary C. Tanner
Joel A. Getz
Brad Huang '90
Roger G. Ibbotson
Anjani Jain
Michelle and David Lee
Xin He and Jack Ling '97
Liang Meng '97
Anonymous Mertrick '89, '89 M.A.
and Susie Metrick
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Indra K. Nooyi '60
Tasneem Rustandy and
Susan Sujanto
Martha Scarlet Samuelson '76 B.A.
Sally L. Shan '97
Neil Nanpeng Shen '92 M.A.
John R. Shrewsberry '92
H. Boon Sim '92 and Shuiwan Wu
Sudip Sonti '80
Gita J. Wijayan
George W. Wyper '84
Kevin Ye '04
S. Shirley Yeung '93 and
Steven Xiang
Kevin Y. Zhang '94
Anonymous Yale SOM Alumna
Anonymous (3)
Matching Gifts

Matching gifts from corporations and foundations provide crucial support to the Yale School of Management. The following organizations matched gifts from eligible employees, retirees, and directors during the fiscal year.

3M
AARP Foundation
The Aerospace Corporation
Aetna
Allstate
American Express
American International Group, Inc.
Ameriprise Financial
Ampen Inc.
Aon Corporation
Apple Inc.
Bank of America Corporation
Barclays
Barr Foundation
Becton, Dickinson and Company
Benefit
BlackRock
Boeing
The Boston Consulting Group
Broadcom Limited
Burt's Bees
C.M. Capital Corporation
The Carlyle Group
Carnegie Corporation of New York
Chevron
Citizens Charitable Foundation
The Clorox Company
Colony Capital, Inc.
The Commonwealth Fund
ConocoPhillips Company
Conservation International
Converse
Deloitte Foundation
Delta Air Lines
Dominion Foundation
Ernst & Young Foundation
Exxon Corporation
Expedia Inc.
ExxonMobil Foundation
Fidelity Investments
Franklin Templeton Investments
Gap Foundation
Gartner, Inc.
Bill & Melinda Gates Foundation
Genentech
General Electric
Goldman Sachs Group, Inc.
Google Inc.
The Harry Frank Guggenheim Foundation
Guggenheim Partners
The William and Flora Hewlett Foundation
The Home Depot
HSBC Group
IBM
The Janus Foundation
John Hancock Financial Services
Johnson & Johnson
KKR Financial
KBG Foundation
L’Oreal
Makena Capital Management LLC
Marsh & McLennan Companies
Mastercard
MSIA, Inc.
The Merck Foundation
Metaverse Mod Squad, Inc.
Microsoft Corporation
Moody’s Corporation
Gordon and Betty Moore Foundation
Morgan Stanley
The Nationwide Foundation
Netflix
New York Life Foundation
Nike, Inc.
Nippon Life Global Investors
Americas, Inc.
Northrop Grumman Foundation
Northwestern Mutual Life Insurance
Novartis Pharmaceuticals Corp.
Oath
Oppenheimer Funds
Oracle
The David and Lucile Packard Foundation
PepsiCo Foundation
Pfizer Foundation
PG&E Corporation
Pitney-Bores Inc.
PricewaterhouseCoopers LLP
S&P Global Matching Gift Program
Salesforce Foundation
Charles Schwab Corporation
Schwab Fund for Charitable Giving
Sempra Energy
Stanley Black & Decker, Inc.
State Street Foundation
Susquehanna International Group, LLP
Thomson Reuters
TIAA
UBS
United Technologies Corporation
Verizon Foundation
Vertex Foundation
Viacom
Visa Inc.
Walt Disney Company
Wellington Management Co.
Wells Fargo
Worldpay Services Company
The Xerox Foundation
Ziopharm Oncology
How Volunteers Make a Difference

Yale SOM alumni volunteers play critical roles in ensuring that the school lives out its mission to educate leaders for business and society. By participating in intellectual life on campus, talking with students, and providing counsel to the school administration, our alumni volunteers connect the school with the world and amplify Yale SOM’s impact. Listed here are just a few of the ways that alumni contribute to the school.

Class Secretaries
serve as a liaison between their class and the school, are a major source of class spirit, and strengthen bonds among classmates.

Over 65% of Class Secretaries
serve in other volunteer roles at Yale SOM.

Social Media Ambassadors
help the school amplify SOM content and events on social media.

In the last fiscal year, Social Media Ambassadors helped the school reach over 55,107 people.

Regional Ambassadors
live or work in areas not located near an existing chapter and assist the school with admissions activities for prospective or admitted students, assist current students seeking employment, and meet with faculty or staff who travel to their area.

In 2018–19, alumni from six continents stepped into the regional ambassador role.

Chapter Leaders
connect alumni to one another at the regional level by organizing a variety of events and sharing key opportunities to engage with other Yale alumni and peer school alumni networks.

In the last fiscal year, 122 chapter leaders in 54 chapters hosted over 100 events for alumni.
Admissions Volunteers
help the school attract top talent by recommending candidates, attending or hosting yield events and reaching out to admitted students.

In the last fiscal year, alumni hosted events for admitted students in their homes, offices or other venues in 15 cities worldwide.

Class Agents
reconnect with old friends and play a key role in encouraging financial support to the Alumni Fund in order to provide the critical resources needed to fund scholarships and new programs for students.

Yale SOM Class Agents lead the university with the highest overall participation of any annual giving program.

Career Development
Office Volunteers
support current students in extraordinary ways by serving as Career Immersion panelists, mock interviewers, and participating in on-campus recruiting.

In the last fiscal year, more than 200 alumni volunteered for the CDO.

Country Captains
are Alumni Fund volunteers who live outside the United States. They help fellow alumni living in their country to stay connected to SOM and encourage their participation to the Alumni Fund.

Through the work of these volunteers, international participation has increased 18 percentage points in the last 5 years.
Alumni Volunteers

Alumni volunteers support the Yale School of Management in many ways, including speaking to students on campus, organizing regional events, interviewing potential MBA candidates, mentoring students, serving on various committees, organizing reunions, and fundraising. We are very grateful to the following Yale SOM alumni, who contributed their time, energy, and expertise to the school through these and other activities between July 1, 2018, and June 30, 2019.
Dear members of the SOM community,

I echo the sentiments of our faculty, students, and staff when I express what a great pleasure and privilege it is to meet, interact, and collaborate with so many of you throughout the year—whether on campus, across the country, or around the world.

As the preceding pages clearly illustrate—and most importantly, as you already know so well—Yale SOM is truly an extraordinary place. It’s where innovative teaching, research, and the entire learning experience are guided both by the highest standards of excellence and by the school’s dynamic mission of educating leaders for business and society.

We are awed by the unique and powerful ways that you manifest this mission in your professional and personal lives—and how these values are reflected in the many wonderful and unstinting ways that you give back to SOM. Your valued service, enthusiastic engagement—and your critical, continuing financial support—help to make this exceptional place possible, deepen our mission’s impact, and keep our community vibrant.

As one of our students so beautifully sums it up, “I am inspired to be in such a large and diverse community that shares the same core principles of doing good for the benefit of all.”

Thank you again for your continuing generosity, dedication, and everything you do for the school. Your impact ensures that the best is yet to come for Yale SOM.

Warmly,

Joel

Joel A. Getz
Contacts

The Yale School of Management welcomes the involvement of alumni and friends. Please contact any of the staff below to learn how you can participate in the life of the school and influence its future.

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Sara Kroon ’02 M.Div.
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Please contact Sara Kroon with all contact and information updates.