Impact
Support for the Yale School of Management
2019–2020
For this year’s edition of *Impact*, we have moved the acknowledgement of our generous donors, volunteers, and supporters to an online publication, enabling us to reallocate resources in a challenging year. To view a listing of individuals and organizations who gave to the school during 2019–2020, please visit som.yale.edu/impact2020.

We welcome your feedback about this new format; please email yalesomalumni@yale.edu.
The Moment to Make a Difference

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

The myriad challenges of 2020 drove Yale SOM to pivot to online learning, reschedule or reformat every event on its calendar, and take a hard look at its role in systemic racism. Dean Kerwin Charles argues that, amidst converging crises, the school’s mission to educate leaders for business and society is more critical than ever.

Your first year as dean has been dominated by unprecedented turmoil in the outside world. What’s the school’s role in this moment?

I came to Yale SOM because I wanted to be at a place that sought to be impactful across a broad swath of society, in areas that impinged upon the pressing societal problems of the day.

Many of the most important problems that afflict our planet and our polity are things that don’t immediately bring to mind the kind of business and leadership skills we teach at SOM — but I think they should.

Take inequality as an example. People don’t generally describe inequality as a business concern. They think of it in terms of tax policy or human capital attainment. But it is heavily driven by policies within firms. How much of a firm’s rents are shared with workers? How is promotion treated within a firm? You need the tools we teach here to fully get at that problem. There’s a role for business expertise to be impactful in addressing these big issues. You also need a breadth of perspectives and approaches, and a set of values that encompass both business interests and society.
Milestones in an Unprecedented Year 2019–2020

More than 800 students across six degree programs arrived in New Haven to begin a new academic year.

Yale SOM received the largest gift in its history in December: $100 million to support the launch of The Broad Center at Yale SOM, which will offer programs and oversee research and policy initiatives to strengthen the leadership of urban public school districts in the U.S. (see page 20).

This year of crisis has exposed the urgency across all of the issues you just mentioned—inequality, racial justice, healthcare, and climate.

Yes. Historians will talk about the year of revolutions in the 19th century—1848. There is this idea that various societal forces, concerns, yearnings for autonomy, chafing under oppression come to a head at certain moments. When that occurs, bang, something big happens. There is a similar sense in this year: that many factors are converging and you can’t think of it as just one problem at a time.

If you take any of these issues in isolation, you might be tempted to put off dealing with others. But right now, with this convergence, if we’re to tackle any question, we must simultaneously think about a set of other problems, right now.

One cannot say, “Well, let’s talk about climate change later.” A massive part of the Arctic ice cap just broke off, the melting of which will raise sea levels by several inches. There is no waiting for next time to think about race in this country or in your organization. But in so doing, given what I just said about climate change, there’s no putting that off to the side either.

We’re in a moment of simultaneous crises, and that makes this moment peculiar. It also gives one hope that if society collectively is motivated to roll up its sleeves and get to work with multiple problems, since they are all interconnected, 2020 could become a most seminal year. It will enkindle initiatives and ideas that go beyond this year and will have the effect of helping to address multiple things at once.

How is Yale SOM preparing students to meet this moment?

There is a misapprehension— not among SOMers, but among some—that because our students are interested in these broader societal problems in addition to business, that perhaps they’re not as good at the pure business tasks.

Our students are fantastic. Our students are fantastic in the way that makes them special: namely, this broad interest...
It also gives one hope that if society collectively is motivated to roll up its sleeves and get to work with multiple problems, since they are all interconnected, 2020 could become a most seminal year.— Dean Kerwin K. Charles

in a holistic multi-pronged education. They're fantastic too in their ability to tackle narrow business-level problems. In fact, I’ll say with some pride that they’re better at those tasks precisely because they care about the big picture.

You can’t separate real business concerns from the concerns of the society that surrounds you. Our students see that, and their interest in solving society’s problems, rather than making them ill-suited for tackling whatever technical problem you have, in fact makes them approach those so-called technical challenges with more nuance and skill and subtlety and original framing than would otherwise be true. They’ll look at the big picture, and they’ll see the connections among and between important issues, which, as we discussed, is so critical right now. Across our programs, we seek to strengthen their instinct to engage with real problems, to use rigorous analytical tools, and to think broadly about how they make a difference in their communities.

Faculty members published important research on many aspects of the pandemic and provided support for decision makers.

Students mobilized to assist state and local agencies and nonprofits with COVID-19 response, as well as launching their own relief efforts, while alumni came together to provide protective equipment to hospitals in New Haven, New York City, and their own communities.

Numerous SOM students, alumni, and faculty—including Dean Charles—spoke out in support of the movement against racism that followed the killing of George Floyd.

How does the broader Yale SOM community support the school’s efforts?

I care a lot about community, about people pulling together in one direction, even though each individually is doing her thing. One thing about SOM that jumps out to the observer immediately is this shared sense of purpose—that everyone is animated by the same fundamental set of values and is working toward the same broad purpose. The values suffuse the whole enterprise.

Our alums and our faculty and our students all know that the goal of the school is to produce leaders who will have impactful careers holistically across all spheres of society. We take equal pride in people who go on to become captains of industry as we take in those who become major leaders in the arts and humanities and public service and the management of nonprofits. It’s a unique feature of the school.

This is a school that has always relied upon the enthusiastic and broad-based engagement of its alums—whether that assumes the form of financial support, volunteer time, or assistance for our students seeking jobs. And this is a crucial moment for all of that. The school needs it. For example, support for scholarships helps us find students who resonate with our sense of purpose—especially students of color and those from disadvantaged backgrounds who might not otherwise be able to attend Yale SOM. We also want to build out big, ambitious initiatives to address the harms caused by racism in our own school, in the kinds of organizations where our alumni work, and in the broader civil society. We need to put meaningful resources behind those efforts and I look to our alums and friends to help us do so.

In concert with that tangible support for our students, faculty, and programs, we also need the example set by our alumni who live out the Yale SOM mission in all manner of roles. It gives us hope, it gives us inspiration, and it gives us the energy to keep straining forward.

In March, as the SARSCoV-2 coronavirus spread, the school first canceled all school-sponsored travel over spring break and then moved all classes online for the remainder of the spring semester and directed staff and faculty to work from home.
We talked with faculty and alumni about their work confronting major challenges facing the world.
Why did you build a career in medicine?
My core value is a commitment to help people who have less than I do. I grew up fairly poor in a very Catholic family in Fall River, Massachusetts. I remember vividly wanting to go into medicine. The sense of healing and caring for others was always a very big drive.

What led you to Fair Haven Community Health Care?
After decades in private practice, I was getting increasingly annoyed with the health system. I returned to school to attend Yale SOM’s executive MBA program. When people ask me why, I say, “It’s very simple: what medicine desperately needs is efficiency and that’s what business is all about.”

Fair Haven, a federally qualified nonprofit health center, started looking for a new CEO while I was still in school. Initially, I thought I needed to finish the program and get more experience. But I had volunteered there, I knew what Fair Haven was all about, so I applied and got the job.

I’m in the eighth year of doing this. It’s incredibly demanding. It’s also something I wouldn’t trade for anything. I’m making a difference.

How has COVID impacted Fair Haven’s patients?
It’s a difficult time for lots of people. Many factors impact health – food insecurity, poverty, systemic racism, gun violence, domestic violence. These social determinants are always on our radar; our patients are living with them every day. The pandemic’s health and economic impacts have come on top of that.

Food insecurity is a huge issue. Even before COVID, we hosted a food bank every month. We’re trying to accommodate the growing need.

We’re also doing lots of testing both in the community and in eight nursing homes. If we can bring more testing to this community, if we can get food to people, even if it’s on a small scale, it’s meaningful.

“Many factors impact health—food insecurity, poverty, systemic racism, gun violence, domestic violence. These social determinants are always on our radar; our patients are living with them every day.”
Andrew Metrick
Janet L. Yellen Professor of Finance and Management
Director, Yale Program on Financial Stability

What was the original inspiration for the Program on Financial Stability? How did that put you in a position to respond to the COVID crisis?

The Program on Financial Stability came about partly as a result of the time that I spent in Washington working on the recovery from the Global Financial Crisis 10 years ago. I came to the realization that there was a disconnect between the knowledge that was needed to fight financial crises and what we studied in academic finance.

Countries have done hundreds and hundreds of things in the past to try to fight financial crises. We’ve been asking, what’s worked and what hasn’t?

When COVID-19 started, it was a health crisis, but we soon started to see significant disruption to financial markets that looked very similar to what we saw in 2008. Everyone working on the project felt like we had no choice but to turn our attention to the response to COVID-19.

We pretty quickly devoted all of our time to tracking the economic policy responses around the world. We included both financial interventions and other economic packages, because financial markets were touching everything.

Our tracker now is well north of 4,000 interventions worldwide. For any significant intervention, we do a short analysis and post it on our website.

What have you learned about what works and doesn’t?

Early on, the government needed to recognize the difference between doing a tailored, complicated form of stimulus or doing a rescue. If it’s a rescue, that requires that we hand out the food and other staples as quickly as possible without requiring people to fill out forms in triplicate.

I think that we were, in many places around the world, not sure which of those two things we were doing and thus did not get relief out there as quickly as we could have to the people who needed it.

What do you take away long-term?

There are a lot of different ways you can end up, economically, in this kind of situation. I hope that this work will enrich, ultimately, our understanding of the economic policy response to any kind of major crisis.
Ned Lamont ’80
Governor, State of Connecticut

What values motivated you to run for governor?
As a member of the Yale SOM Class of 1980, I always had public service in mind and I also wanted to start up a business. For me, SOM’s vision of bringing some of the private-sector management skills over to public service always made good sense. I think you could have more of the values of the public sector in the private sector as well.

How did you start making decisions at the outset of the crisis?
I had a telecommunications company; I couldn’t even spell “coronavirus.” You’ve got to know what you don’t know, and so I went for the best scientific minds I could find, and I found a lot of the leading epidemiologists and healthcare folks right here in Connecticut. They put together the team that was able to inform us on the nature of this virus.

Indra Nooyi, my classmate and former PepsiCo CEO, agreed to be a co-chair of our reopening committee, because as soon as we closed things down we were already planning how to reopen. She and Albert Ko from the Yale School of Public Health took the lead on the business and the scientific side. I’ve tried to do that throughout state government—get a wider variety of people at the table.

Are there other leadership lessons you take out of this experience?
If you are a business person, and you come into state government thinking you’re going to order people around, that’s not the way it works. You are a persuader in chief. You need to be clear about what you are doing, explain to people why you are doing it, and see if you can bring them along.

You cannot overcommunicate in a crisis. When COVID was ramping up, people were just scared, and I was with them. But we went on every afternoon at four o’clock. When we knew something, we said what we knew; when we didn’t know something, we said, we’re trying to find it out.

In much of Connecticut, students returned to the classroom in September 2020 under a hybrid learning model.
Why did you start building a career around human resources?
I love systems. I’m fascinated by the way you can take some foundational building blocks and put them together in different ways to create the system you need for a given context.
I began my career as a mechanical engineer. I did some Six Sigma work and then some projects in what was called “personnel” at the time. I realized, even more than mechanical systems, my passion is organizational systems.

How has everything that’s happened this year changed your organization?
At work, we’ve adapted really well. Things that we thought would take years—figuring out how to serve customers while everyone worked from home—we were forced to do in a week. There was also a focus on taking care of each other. Seeing into each other’s living room or home office brought in the human element—what’s important to each of us.
Then there was the killing of Mr. Floyd.

How has the killing of George Floyd changed things?
As painful and as difficult as it has been, I am filled with hope, because of the way that we’re reacting to it, especially in the workplace. That tragic event has led to real conversations about race. The workplace is becoming a place that is trying to tackle this issue, as opposed to trying to not bring identity into work. That’s new. There need to be systemic changes, but the foundational step is people connecting in difficult conversations that acknowledge what is happening.
We’re not going to be satisfied with where we end any conversation anytime soon. Even a good conversation is only scratching the surface on issues that have been in our society for centuries. We’re driven to solve things quickly, so there’s frustration. We’ve got to be tenacious. We’ve got to keep striving. We solve this by being deeply human and finding connections. That requires honesty. That requires debate. We’re starting to do that.

“There need to be systemic changes, but the foundational step is people connecting in difficult conversations that acknowledge what is happening.”
When did you start thinking about the importance of police organizations and other institutions?
My original intent going into getting an MBA was to promote venture capital in Latin America. As I was pursuing my MBA, I realized that the presence or absence of venture capital doesn’t happen spontaneously; it’s about the institutional landscape. That’s why I decided to get a PhD. I wanted to focus on how people go about changing institutions.

People tend to study policing at the individual level. The organizational and institutional perspective is mostly absent. If you think about it, the vast majority of the behavior of a police officer is going to be determined by organizational factors. Tell me who your boss is, how you’re evaluated, and how you’re rewarded, and I’ll tell you a lot about how you’re going to behave as a police officer.

What else should people know about how to create effective and trusted police organizations?
Police officers tend to think that their job is to catch bad criminals. In effective police reform, we’ve observed a reframe from focusing on deterring crime to focusing on helping people feel safe. You move from having the criminal at the center of the police identity to the citizen. Police forces that become more citizen focused change the data they’re collecting, how they are evaluating their police officers, how they’re training them, and that really changes the dynamic between police officers and neighbors.

Has COVID-19 changed your work with police organizations in Mexico?
We have research infrastructure in Mexico, and we were able to redeploy our resources to get a sense for the vulnerabilities and challenges that police organizations were facing. It turns out that for some of them, the crisis has either exacerbated or created real issues of trust between citizens and the police. But others have actually been able to generate more trust with citizens because they’ve reached out and focused on protecting them.
Why did you start focusing on equity in healthcare, on top of your career as a physician?
Becoming a physician is a real commitment—it is emotionally taxing and draining. But along that journey, I don’t know how I could have not become interested in equity, because you’re witness to inequities every day, starting in medical school. The role and influence of race within the healthcare system was, to me, through my lived experience, dominant and overwhelming, and was a lens through which to understand clinical medicine.

How does the Pozen-Commonwealth Fund Fellowship fit in to your goals?
This program is a tangible recognition that we all need to be focused on health equity. We need the skill set from across all the different professional graduate schools to really begin to make that progress that I think we can make to achieve health equity.

I also teach a class on population health and health equity in the healthcare track of the EMBA program. I think it’s pretty unique for a business school to say, not only are we going to support a fellowship program that has the explicit mission of creating leaders in the healthcare equity space, but we’ll also make sure all of our healthcare students have an opportunity to learn more about disparities and about what they can do to promote equity.

What are the big things we should be doing to make a dent in this problem?
We need equitable access to high-quality healthcare. But if we’re serious, we also have to step outside of healthcare. We know that only about 20% of the variance in health outcomes we see is due to clinical care. It’s about all the structural realities that play into the realization of inequity more broadly. The disproportionate representation of brown and Black people in those low-wage, frontline jobs that were deemed essential during the pandemic—that’s a structural reality. To get to a place of equitable health outcomes, we have to have hard conversations about access to opportunity.
What led you to launch the Yale Research Initiative on Innovation and Scale (Y-RISE)?

I work to understand what we can do about the deprivation that comes with poverty. I focus particularly on the challenge of encouraging adoption of technically effective solutions — insurance to manage risk, cleaner stoves to address respiratory illness, toilets to address diarrheal diseases.

Even when solutions exist, it is still difficult to change people’s behavior. If we understand what constrains adoption, we can design policies to address those constraints.

When pilot programs demonstrate that a strategy works, you want to implement it at scale. But it turns out that something that works for 2,000 people doesn’t necessarily scale up to work for 200,000. Complexities appear. New problems arise. I realized scaling itself needed to be a subject of rigorous research. That led to Y-RISE.

Has the emergence of the pandemic changed the focus of your work?

In March, we abruptly halted our regular in-person data collection. But we realized that the data collection infrastructure we had built could be useful in the countries where we work to track the prevalence and effects of COVID. This is because many of these countries were not going to have enough testing infrastructure to rely on COVID testing data to make decisions. Everyone was flying blind.

We repurposed our infrastructure to conduct phone-based surveys. We adapted an algorithm composed of a few questions on COVID symptoms from the Yale Global Health Initiative and ran it in Bangladesh. That started to provide data on the prevalence of COVID, along with public health behaviors and the nature of the economic shock. We also started using some of the calls to spread accurate information about COVID and asked the call recipients to spread the word.

What else might change because of this?

I think COVID made it much more salient that things can change in an instant. For many people, climate change is something in the distance that scientists talk about. Hopefully, there’s been a change in our mindset such that we actually take on the serious job of tackling some of the crises that we will be facing.
Why did you start building a career around education?
I believe in the potential of education to change people’s outcomes. I believe that all kids can learn at really high levels, and that the education disparities that we see in our country aren’t about kids; they’re about a disparity in opportunities.

Being a school leader amidst the coronavirus has made it extra abundantly clear how important the school is in a community. I work at a school that is predominantly Hispanic, with many undocumented students. We were giving out 150 bags of groceries every week.

What are the big things that public schools need?
I still think there is a lot of work to be done on systems and data integration in schools. I spend so much of my day moving numbers around a spreadsheet that I could be spending with kids and with teachers. I think we need a lot more additional opportunities for families: the camps and the dance lessons and the summer programs. That is a big part of where that opportunity gap is. Same for early childhood education. Kids need really great care and support when they’re little and parents need more support to be able to afford that.

What were your long-term goals six months ago, and how have they changed this year?
I came to business school because I wanted teachers to have a voice at the policy table. I’ve learned that we also need to do more to elevate family voices and student voices, so that schools can be really great places for everybody in a community. The pandemic, if anything, has increased my sense of the importance of families. We’ve always said that parents are partners in education. But parents are really partners in education right now. If we can figure out ways to keep the current level of parent engagement, keep the connectivity of kids and parents on sick days and snow days, and over the summer...and have kids in person, then I think we can really accelerate where kids are.

Are we done with snow days? Have we had our last snow day?
I think we might be done with snow days.

“I've learned that we need to do more to elevate family voices and student voices, so that schools can be really great places for everybody in a community.”
You were at the Bonneville Power Administration for 18 years. How did your role evolve?

Bonneville was established in the 1930s to provide rural electrification for the Pacific Northwest. When I started, it owned and operated 15,000 miles of transmission and was clearly going to be the gateway to the renewable energy transformation of the Pacific Northwest. I think I had seven different jobs over my 18 years there. In every role, I’d try to really sink my teeth into the fundamental elements of that role, whether it was pricing or energy trading or customer service engineering or transmission policy or strategic planning, but there was always a thread of, how do we transform the grid and make it more friendly for renewable energy and help in the continued fight against climate change?

Have you seen a change among energy professionals over the course of your career about how seriously they take the climate aspect of what they’re doing?

It’s literally a 180. The vast majority of the major utilities in this country have embraced aggressive decarbonization targets. The facts on the ground are showing us that the climate is changing. The pricing curves have changed; decarbonization is going to be good business for the utility industry. The other thing that’s happened is a flood of young, passionate, smart, creative people into this space, and many of them coming out of Yale. The language, the focus, the tools, the techniques, the policy, the people, and the practice have all been revolutionized in the last 20 years.

What values do you rely on to guide your decision making?

One important thing throughout my entire time working in the renewable energy market, which of course is filled with passionate advocates, is to try to bring intellectual honesty to what you’re doing. The drive to decarbonization is the calling of our time, and has been an anchor of my professional career. But society also wants reliable and safe and affordable energy. You need to have good data, and you need to make well-informed decisions.

“The pricing curves have changed; decarbonization is going to be good business for the utility industry.”
California’s Energy Sources, 2019

- 30% GAS
- 13% SOLAR
- 12% LARGE HYDRO
- 7% WIND
- 7% NUCLEAR
- 7% OTHER RENEWABLE
- 24% IMPORTS

Read more from these faculty and alumni at som.yale.edu/impact2020
Dear members of the SOM community,

Every year, compiling our Impact report affords me the opportunity to reflect on the past fiscal year’s trials and triumphs, while at the same time looking ahead to what the future might bring. As I sit down to write this, two words immediately come to mind: gratitude and hope.

Let me begin with gratitude. This past year was without a doubt unprecedented, challenging, heartbreaking, and critical—both for the school and for each of our lives. Longstanding issues of injustice in this country are coming to the fore, while humanity simultaneously battles a raging pandemic and the relentless climate crisis. Throughout all of this, as you weather your own storms, you continue to stand with Yale SOM, supporting the school in a myriad of ways—financially, intellectually, emotionally. I, my team, and indeed all of SOM—students, faculty, and staff—are filled with gratitude for your steadfast generosity.

Looking to the future, I am filled with hope. Dr. Martin Luther King, Jr., said, “An individual has not started living until he can rise above the narrow confines of his individualistic concerns to the broader concerns of all humanity.” Such values must surely resonate with every SOM graduate. You are taught to lead with heart at the nexus of business and society, to look beyond the bottom line, to make a difference in this world. And that is evident in the achievements of our faculty, students, alumni, and friends. As Dean Charles’ interview and the faculty and alumni stories included here demonstrate, in this time of multiple crises, the SOM community is meeting the moment in innovative and meaningful ways.

I end with a request that you keep Yale SOM at the top of your philanthropic priorities. You, our alumni and friends, are permanent members of the SOM family. Together with Dean Charles, all of us have a hand in the future of SOM, ensuring that the school continues to produce leaders for businesses, nonprofit organizations, and governments, leaders who can take on new roles and challenges that we can’t imagine today. So I ask you, as stewards of this institution, to keep giving back, staying connected, and contributing to the growth of your school.

With deep appreciation for all you do for Yale SOM and best wishes for your health and safety,

Joel

Joel A. Getz
Deputy Dean
Alumni, Development, and Special Initiatives
School Funding Sources

As the school grows, so do its financial needs. Philanthropy — from both endowment income and current-use gifts — has contributed approximately 41% of SOM’s funding in recent years. Yale SOM relies on your gifts to pursue our mission to educate tomorrow’s leaders for business and society.

Allocation of Donor Funds

$27,425,744 total

- 25% Designated Funds
  - $6,806,332
- 29% Endowment
  - $7,920,822
- 46% Core Operations
  - $12,698,590
- 40% Net Tuition
- 29% Endowment Income
- 12% Current-Use Gifts
- 11% Non-Degree Executive
- 8% Misc. Income
- 41% Philanthropy
In December 2019, the Yale School of Management received a landmark gift from The Eli and Edythe Broad Foundation to develop innovative teaching and research programs devoted to strengthening the leadership of America’s public school systems. The $100 million gift will fund The Broad Center at Yale SOM and enable the creation of a tuition-free master’s degree program for emerging education leaders, advanced leadership training for top school system executives, and an extensive research endeavor aimed at assembling the premier collection of data on public education leadership.

Eli Broad, who established The Broad Foundation with his wife Edythe, said, “I’m very proud of what we’ve accomplished in the last 20 years and I can think of no better future for The Broad Center than Yale University.”

The Broad Center at Yale SOM is a catalyst for improving K-12 public education in large urban public school systems in the United States through leadership development, impactful research, and policy engagement. These school systems can and must be engines of excellence and equity for all of the students and families they serve.

The Fellowship for Public Education Leadership is a tuition-free executive leadership program for senior-level public education leaders from across the country who are dedicated to strengthening public school systems and the communities they serve. Fellows drive transformative work happening in urban school districts, charter networks, and state and federal education agencies that advances equity and excellence for all students. The program will launch in the summer of 2021 with an inaugural cohort of 20 Broad Fellows.

The Master’s in Public Education Management (PEM) is a 14-month, tuition-free degree program. The program is designed for early- to mid-career school system leaders with extraordinary leadership potential who wish to increase their impact in key K-12 systems. Broad Scholars keep equity and excellence at the forefront of their work while tackling persistent challenges in new ways. The program will launch in the summer of 2022 with an inaugural cohort of approximately 30 participants.

“The Broad Center at Yale SOM will have a transformative impact on the lives of the millions of young people who rely upon the public education system for the high-quality, effective schooling that society owes them.” — Dean Kerwin K. Charles
Yale SOM is a financially self-sufficient professional school at Yale with an endowment currently valued at $920 million.

Most of these endowed funds are designated for professorships, scholarships, and program support, with a small amount available for unrestricted spending.

Thanks to generous support from friends like you, and through Yale SOM’s responsible stewardship and exceptional management by the Yale Investments Office, the SOM endowment’s value has grown steadily — increasing by 101% or $462 million between 2010 and 2020.

2019–2020
YALE SOM ENDOWMENT MARKET VALUE
$920 million

3% OF YALE UNIVERSITY ENDOWMENT
Yale SOM Alumni Fund

Giving each year to the Yale SOM Alumni Fund is a proud part of SOM tradition. Consistent and broad-based support from our alumni provides essential current-use gifts, strengthening nearly every effort at the school and enabling us to respond to urgent needs and strategic priorities. Even in a challenging year, nearly half of alumni gave to the school.

**ALUMNI PARTICIPATION RESULTS**

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Yale SOM Alumni Fund Over the Past Five Years

NEW ALUMNI FUND GIVING OPPORTUNITY:

**DIVERSITY, EQUITY & INCLUSION**

This new opportunity within the Yale SOM Alumni Fund raises funds toward initiatives dedicated to promoting diversity, equity, and inclusion at SOM and in management education more broadly. Among other efforts, gifts to this fund support admissions events, Consortium for Graduate Study in Management scholarships, and curricular and co-curricular programs.

Alumni Fund Key Facts

**#1**

Yale SOM’s participation rate is consistently the highest for any school at Yale, including Yale College.

![48% current participation]

$3,982,850

RAISED IN 2019–2020
Investing in Students

Over the past nine years, Yale SOM has increased its support for scholarships, which can often be the deciding factor in a student’s choice to attend the school.

*TOTAL SCHOLARSHIPS AWARDED*

- 2011: $1,159,725, 35 entering students received scholarships in 2011
- 2020: $11,937,486, 206 entering students received scholarships in 2020
**Reunion Giving**

Class reunion gift campaigns are a peer-to-peer fundraising effort, led by volunteers who work to inspire their classmates to make special commitments in celebration of their reunions. This year’s reunion classes were unable to gather in person, but still gave generously, and will continue their class gift campaigns into 2021 to coincide with their virtual reunion.

$3,256,036

new gifts and pledges raised this fiscal year from the reunion classes of

1980  
1985  
1990  
1995  
2000  
2005  
2010  
2015

Reunion classes achieved

39%

participation in the Yale SOM Alumni Fund

104

alumni served as REUNION GIFT VOLUNTEERS
# 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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<tr>
<th>Development</th>
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