The coronavirus killed more than 500,000 people around the world in a matter of months, pushed the U.S. unemployment rate to levels not seen since the Great Depression, and caused floods of seriously ill people to test the capacities of hospital emergency rooms—often before personal protection equipment could be distributed to medical professionals.

In response to COVID-19’s early and deadly impact in New York, on March 20, Governor Andrew Cuomo issued an executive order requiring “non-essential” enterprises to close for an indefinite period.

The HBS Club of New York responded immediately. The Club’s alumni leadership and their staff pivoted from in-person programming to virtual, including events, entrepreneurship activities, and our nonprofit support services. This quick and seamless transition to online operations took creativity, collaboration, and commitment—hallmarks of HBS alumni.

Learn more on how our Club has pivoted to COVID-19 on page 16.

Harvard Business School’s New York Benefactor

George Fisher Baker, Sr. was so taciturn that some of his contemporaries called him the Sphinx of Wall Street. He had not uttered a word to a newspaper reporter between 1863 and 1923. But his generosity spoke volumes.

At the age of 16, George F. Baker began working in the State of New York’s Banking Department as the most junior clerk. Baker proved to be one of the department’s most efficient and highest paid clerks. At the outbreak of the Civil War, New York Governor Edwin D. Morgan appointed him Assistant Military Secretary. Baker served in the Executive Department attending meetings and taking the minutes. He returned to the Banking Department after his six month service having made important connections that would shape his future decisions.

When he was 23, Baker invested $3,000 (equivalent to $75,000 in 2020) to become an original shareholder and one of the first employees of the newly formed The First National Bank of New York, a predecessor of Citigroup. Joining the bank as a teller, George F. Baker was unanimously elected President at the age of 37 in 1877. He was the largest shareholder and served on the board of forty corporations, many of them in the rail and steel industries. By 1918, his personal fortune was exceeded only by those of John D. Rockefeller, Henry Clay Frick and Andrew Carnegie.

Learn more about George F. Baker on page 10.

Pivoting to COVID-19

The coronavirus killed more than 500,000 people around the world in a matter of months, pushed the U.S. unemployment rate to levels not seen since the Great Depression, and caused floods of seriously ill people to test the capacities of hospital emergency rooms—often before personal protection equipment could be distributed to medical professionals.

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Learn more on how our Club has pivoted to COVID-19 on page 16.

“I am proud of our Club’s leaders and volunteers who, amid the pandemic, pivoted quickly to continue our programs virtually and meet new alumni and community needs. Our mission to make a difference and support HBS is more relevant than ever during this unique time.”

CLUB PRESIDENT, ANDREW L. CHESKIS (MBA 1984)
ENTREPRENEURS, ANGELS, & TECH Alumni Startups Volunteers Give Resources and Support to Promising Entrepreneurs

Now in its third year, the Club’s annual Entrepreneurship Conference has always been a hot ticket among ambitious New York startups. The latest conference, held last fall, was no different. It was a sellout.

In addition to drawing marquee speakers—like Jeff Bussgang (MBA 1995), a senior lecturer at HBS and general partner of the seed-stage venture capital firm Flybridge—the conference offered aspiring entrepreneurs an opportunity to enter New York’s startup ecosystem, tap its emerging tech scene, and learn about programs, resources, and support available to them.

One resource included the Club’s Startup Partners program, which offers outstanding early-stage ventures a consultation with alumni entrepreneurs, angel investors and executives. Startups could also enter the New Venture Competition, a global contest in which the top prospect in each of three categories can win up to $75,000 and invaluable mentoring by experienced alumni.

Ali Amarsy (PLDA 21), the Club’s Co-Vice President of Entrepreneurship, said the entrants in the New Ventures Competition were impressive, but he is most proud of a discussion about the emotional toll of entrepreneurialism at last September’s Conference.

“There are tons of talks about how good the entrepreneurial life is,” said Amarsy. “Even celebrated failures, because that has now become sexy. No one speaks about the solitude, the insecurity and the pain of being a founder. Our group strives to not only facilitate these conversations but also support alumni entrepreneurs on their journey — with a more honest take on the process, which is sadly not shared enough in the New York startup circuit.”

Learn more at https://www.hbscny.org/get-involved/#entrepreneurs
**ENTREPRENEURS, ANGELS, & TECH**

**Alumni Angels Keep Growing**

HBS Alumni Angels of Greater New York (HBSAANY) is the largest angel group in New York, with 360 members who have invested $17 million across 100+ early-stage companies. When it invests, other angel investors take note.

“The reputation of this group has boomed in the metropolitan area,” said Jason Klein (MBA 1986), President of the HBS Alumni Angels Association and the Club’s Co-Vice President of Entrepreneurship. “We are getting more interest from alums across age ranges,” Klein added. “We have more members who graduated in the last 10 years than any other decade.” HBSAANY has also increased outreach via social channels and newsletters.

The Alumni Angels of New York made its biggest investment ever last year in Sandstone Diagnostics, a developer of a miniature centrifuge that enables blood sample collection in non-hospital and in-home settings for applications including SARS-Cov2 serology testing.

Angels also invested in a startup that is using stem cells to grow precise bone and cartilage grafts. “Alumni Angels has been a critical part of EpiBone’s ongoing success,” said Nina Tandon, CEO of EpiBone. HBS Alumni Angels invested in the company’s two most recent fundraising rounds.

“The members are not only engaged financially,” Tandon added, “but are also actively involved in lending their expertise to our cause, as well as offering access to their respective networks. We are so grateful to all the HBSAANY members who are now a part of the EpiBone family.”

Learn more at [hbsangelsny.com](http://hbsangelsny.com).

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**HBSAANY HAS BEEN WITH US SINCE OUR EARLIEST ROUND OF FUNDING MORE THAN THREE YEARS AGO. THEY HAVE BEEN OUR BIGGEST SUPPORTER, NOT ONLY FINANCIALLY, BUT WITH CUSTOMER AND PARTNER INTRODUCTIONS. BARBARA MOORE (MBA 1985), MY HBSANY MENTOR, HAS ALSO BEEN AN AMAZING MENTOR TO ME PERSONALLY THROUGH THE INEVITABLE ROLLERCOASTER OF ENTREPRENEURISM. WOULD AND HAVE RECOMMENDED HER AND HBSAANY TO ANY OTHER STARTUP.**

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**EXPLOSIVE GROWTH SINCE 2014!**

<table>
<thead>
<tr>
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<th>2014</th>
<th>2020</th>
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<th>+4X</th>
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<table>
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<th>$17M+</th>
<th>+5X</th>
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</thead>
</table>

**HBS ANGELS MEMBERS BY DECADE**

Largest Decade is Most Recent Grads

1970 - PRIOR: 12%
1980: 22%
1990: 21%
2000: 20%
2010: 25%

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**HOW HBSAANY IS DIFFERENT**

1. EDUCATION TO BE A “PROFESSIONAL” ANGEL INVESTOR
2. INTENSE MEMBER COLLABORATION WHEN EVALUATING NEW INVESTMENTS
3. EVERY INVESTED COMPANY GETS HBS MENTORSHIP
4. 20 INVESTMENT SECTORS COVER THE FULL RANGE OF STARTUPS

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**OUR INVESTMENT PROCESS**

**Entrepreneurs submit digital application and business plan at hbsangelsny.com**

**Sector leads and members review all applications**

**Best 5 selected to pitch each month**

**Members provide ongoing assistance and mentorship to further company success**

**Members make individual investment decisions**

**Members meet further with pitch winners for diligence that lasts from 2 weeks to 2-3 months**

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3
PRO BONO CONSULTING
Community Partners and Juilliard: Expanding Arts Education

Co-Chaired by Charles Toder (MBA 1962) and Clare Peeters (MBA 2000), Community Partners offers HBS alumni the opportunity to use their skills for good, whether they have consulting experience or not. Recently Community Partners helped world-renowned conservatory The Juilliard School with two initiatives: its K-12 program and its Evening Division.

Juilliard has provided world-class conservatory education for 115 years, but its digital K-12 resources date from 2015. Juilliard engaged Community Partners to broaden the reach of its performing arts curriculum into public and charter schools. Through rigorous conversations and inquiry, the project team provided an understanding of the financial challenges in public schools and recommended a focus on larger school systems and pre-existing networks. This resulted in a discussion with a charter school network that recently received funding to expand its art offerings, and it spurred Juilliard to pursue a statewide public school opportunity.

A second team of consultants worked with the Juilliard Evening Division to enhance its presence and underpin a relaunch. Established in the 1930s, Juilliard’s continuing education serves nearly 800 students. After a review of enrollment, market, and financial data, the HBS alumni project team delivered a comprehensive analysis of how the Evening Division could scale. Creative solutions included maximizing space usage, innovating marketing and pricing strategy, increasing course offerings, and diversifying its audience.

Shortly after the projects concluded, the COVID-19 outbreak drove Juilliard to conduct all work remotely. While the pivot to online teaching and learning was not formally part of the projects, the teams’ work provided Juilliard with know-how and confidence to pursue a digital strategy.

According to Chief Operating Officer Lesley Rosenthal, “Juilliard is so grateful to Community Partners and its leadership for their staunch commitment to broadening access to quality arts education, and for the business insight and love that they have lavished on the school through these twin projects.”

Learn more at hbscnycommunitypartners.org
The Skills Gap Initiative’s Medical Billing Program, delivered by the Department of Small Business Services at LaGuardia Community College, graduated its 7th cohort in April, bringing the number of graduates since inception four years ago to about 185. These were unemployed or underemployed people who came to LaGuardia to learn about medical billing systems and prepare for careers at New York’s medical centers.

Richard Kane (MBA 1968) and Barry Puritz (MBA 1965) Co-Chair the program, along with a team of 15 active alumni who are responsible for building the Club’s relationships with the medical centers. This began with Weill Cornell Medicine, which helped LaGuardia create a course specifically designed to provide the skill sets they require. Today, Mount Sinai is also engaged as a full partner, helping screen candidates for admission, update the curriculum, and more.

“I am very proud of the fact that we have been able to continue the program, on a tuition-free basis, by partnering with the New York City’s Small Business Services Department and the New York Alliance for Careers in Health Care to fund every cohort,” Kane said.

Most students have day jobs but still attend class four nights a week for five months to become ready to work in medical center offices and provide important administrative support. Graduates have an excellent retention rate, reducing chronic turnover, and many have already been promoted.

This has been a huge effort over several years by the alumni volunteer team, “but in exchange,” Puritz said, “you wake up every day knowing you’re helping to raise the socioeconomic status of a lot of families, with life-changing results.”

Learn more at www.hbscny.org/get-involved/#pro-bono

"The program provided a steady stream of well-trained candidates with drive and ambition."

ANN ADENBAUM, RECENTLY RETIRED SENIOR DIRECTOR OF REVENUE CYCLE AT WEILL CORNELL MEDICINE FOR MORE THAN 30 YEARS

"This program is invaluable because it organizes interviews with potential employers such as Weill Cornell Medicine, Mount Sinai Health System, New York Presbyterian Hospital and other medical organizations."

WIOLETA RUBAJ, REVENUE CYCLE REPRESENTATIVE, WEILL CORNELL MEDICINE

"The students I have taught during the last two years have always been committed, dedicated, team players, quick learners and above all very knowledgeable about the field of healthcare from front end, revenue integrity, to revenue recovery. Furthermore, they are well trained in other healthcare areas such as data analytics, business communications, and how the healthcare system works. I can speak from concrete experience when I say the students are very professional and committed."

KHALED KADRY, MHA, MBA, REVENUE CYCLE EXECUTIVE AT NATIONAL ORTHOPEDICS & NEUROSURGERY GROUP
LIFELONG LEARNING
CONNECT, DISCOVER, AND GROW

Careers and leadership. Cultural interests. Off-the-record conversations with prominent CEOs. Timely trends in business and politics. HBS Professors. Book authors. Programming Co-Vice Presidents, Barrie Moskowitz (MBA 1992) and Lockie Andrews (MBA 2000), arrange more than 80 events each year that span a wide variety of interests.

Sharing different business perspectives, this year’s speakers included such notables as Mark Cuban, Valerie Jarrett, David Rubenstein, and Stephen Schwarzman (MBA 1972), with topics spanning Wall Street, Private Equity, Venture Capital, and Government. Audience favorites included Deepak Chopra, Ron Insana, Robert Kaplan and Steve Pamon. More than 400 attendees joined together to hear Katherine Gehl and HBS Professor Michael E. Porter (MBA 1971) discuss “Competition in the Politics Industry is Failing America.”

Many of these events offered attendees the opportunity to connect with fellow alumni and to communicate directly with the speakers. In addition to attending events, the Club encourages its members and HBS alumni to get involved in Club programming by suggesting events—either business or social—or by joining the Programming Committee.

View the full events calendar at hbscny.org/events/
Events with 100+ Attendees

Sold Out Events

Featuring HBS Professors

Members Only Events

Virtual Events

12

19

6

4

32

Events with 100+ Attendees

Sold Out Events

Featuring HBS Professors

Members Only Events

Virtual Events

Deepak Chopra
Mark Cuban
Hemali Dassani (MBA 1999), Panel with Private Equity
Jean Francois Decaux
Robert Hellman
Ron Insana
Valerie Jarrett
Robert Kaplan (MBA 1983)
Sonia Nassery Cole
Marc Oshima
Steve Pamon
Dom Perignon

VALENTINE’S DAY DINNER WITH DINNER CONVERSATION LEADER: 
David Rubenstein (MBA 1989)

SPECIAL THANKS TO CLUB BOARD MEMBERS

Jacqueline Adams (MBA 1978)
Todd Benson (MBA 1991)
Dan Biederman (MBA 1977)
Hemali Dassani (MBA 1999)
Joanna Stone Herman (MBA 1997)
Jessica Naeve (MBA 2003)
Lance Stuart (MBA 1978)
Laila Worrell (MBA 1998)

ARTS & CULTURE
John O’Donnell (MBA 1977)

CAREER & LEADERSHIP
Madelyn Sierra (MBA 1984)

CONSUMER & FASHION
Yaffit Salmanson (MBA 2015)

FINANCE
Merry Sui Yuan (MBA 2012)

MEDIA & TECH
Ava Seave (MBA 1982)
Rebecca Binder (MBA 2015)

SENIORS/DAYTIME EVENTS
Herb Kaplan (MBA 1965)
Bill Rosser (MBA 1962)

SOCIAL ENTERPRISE
Barry Puritz (MBA 1965)
Lisa Goldman Forgang (MBA 1994)

STRATEGY & INNOVATION
Just announced on June 23, 2020

WINE & DINE
Lance Stuart (MBA 1978)
The New York metro area remains under the cloud of COVID-19, even with a gradual easing of restrictions. Looking ahead has been guesswork; however, it was clear that holding a large gathering this year — even if permitted by the city or state government — would be unwise.

As a result, after consulting with HBS and the Club’s management, the Leadership Dinner Committee decided to postpone the April Dinner, first to September, then to Monday, April 19, 2021. The Annual Leadership Dinner will be held at Glasshouse, a spacious new event space in New York City. We will still be honoring our stellar group of honorees: Peter Weinberg (MBA 1983), Thai Lee (MBA 1985), and Depelscha McGruder (MBA 1998). We very much look forward to celebrating together in a healthier and more stable environment.

Peter Weinberg (MBA 1983), Co-Founder and CEO of Perella Weinberg Partners, will receive the Club’s Business Statesman Award. Thai Lee (MBA 1985), President and CEO of SHI International, will receive the Entrepreneurship Award. The John C. Whitehead (MBA 1947) Social Enterprise Award will be awarded to Depelscha McGruder (MBA 1998), the founder and President of Moms of Black Boys United, and M.O.B.B. United for Social Change, Inc., and the Chief Operating Officer and Treasurer of the Ford Foundation. Barry S. Volpert (MBA 1985) has been a truly stellar Dinner Chair and has been instrumental in helping us put all the pieces together.

Little did we know in the Fall of 2019, when we selected Depelscha McGruder (MBA 1998) to receive this honor at the Club’s Centennial Leadership Dinner, that the importance of her work establishing and overseeing Moms of Black Boys United would be front and center in 2020 and beyond. We are especially proud to have her as part of the HBS Club of New York - and now, a newly elected member of the Club’s Board of Directors.

Proceeds from the Annual Leadership Dinner support HBS and HBS Club of New York operations and Mission, including professional development activities for alumni and pro bono mentoring and consulting for the Greater New York community.

Bruce Marcus (MBA 1980), Lance Stuart (MBA 1978), and Amy Vecchione (MBA 1984) Co-Chairs, Leadership Dinner Committee
Board Members, HBS Club of New York

Learn more at https://www.hbscny.org/get-involved/#ny-leader
The Entrepreneurship Award honors an individual whose Entrepreneurship is of the highest professional and creative standard, has led to significant entrepreneurial success and is a prime example of leadership that makes a difference in both community and business.

The award was originally presented at the Club’s Annual Meeting in 1957 to former Harvard Business School Dean Donald K. David (MBA 1919).

In 2015, Michael R. Bloomberg (MBA 1966) was the first recipient.

In 2016, Leslie Wohlman Himmel (MBA 1978) Himmel + Meringof Properties

In 2017, Jennifer Carter Fleiss (MBA 2009) & Jennifer Hyman (MBA 2009) Rent the Runway

In 2018, Josh Hix (MBA 2010) & Nick Taranto (MBA 2010) Plated

In 2019, Sarah Kauss (MBA 2003) S’Well

**ENTREPRENEURSHIP AWARD**

**BUSINESS STATESMAN AWARD**

The Business Statesman Award is presented annually to an individual who has shown outstanding leadership in business as well as personal integrity and commitment to the community.

The award was originally presented at the Club’s Annual Meeting in 1957 to former Harvard Business School Dean Donald K. David (MBA 1919).

More recent recipients have included:

- 2002 Kathryn S. Wylde
- 2003 Henry M. Paulson, Jr. (MBA 1970)
- 2004 Ann S. Moore (MBA 1978)
- 2005 Jamie Dimon (MBA 1982)
- 2006 Jeffrey R. Immelt (MBA 1982)
- 2007 Hamilton E. James (MBA 1975)
- 2008 Michael D. Fascitelli (MBA 1982)
- 2009 Michael R. Bloomberg (MBA 1966)
- 2010 Wilbur L. Ross, Jr. (MBA 1961)
- 2011 Thomas C. Barry (MBA 1969)
- 2013 Leon Black (MBA 1975)
- 2014 Stephen A. Schwarzman (MBA 1972)
- 2015 Glenn Hutchins (MBA 1983)
- 2016 John Paulson (MBA 1980)
- 2017 James G. Dinan (1985)
- 2018 Josh Harris (MBA 1990)
- 2019 Barry S. Sternlicht (MBA 1986)

**MORE RECENT RECIPIENTS HAVE INCLUDED:**

- 2016 Leslie Wohlman Himmel (MBA 1978)

**JOHN C. WHITEHEAD SOCIAL ENTERPRISE AWARD**

John C. Whitehead, (MBA 1947) was the Founding Supporter of the Social Enterprise Initiative and Chair of the Social Enterprise Initiative Advisory Board. One of the Harvard Business School’s most distinguished graduates, he was a powerful role model for younger generations of leaders. Throughout his career he demonstrated extraordinary leadership in the private, public, and nonprofit sectors. The former Co-Chairman of Goldman, Sachs & Co., Mr. Whitehead served as Deputy Secretary of State in the Reagan Administration and was awarded The Presidential Citizen’s Medal.

In 2005, the first recipients were Iris Y. Chen (MBA 2001), President & CEO of the “I Have A Dream” Foundation; Benjamin Fenton (MBA 2000), Chief Operating Officer of New Leaders; and Marc Sternberg (MBA 2000), Founder and Principal of the Bronx Lab School.
In 1909, George F. Baker, Sr. retired as President of The First National Bank of New York and was elected Chairman of the Board. He turned his attention to philanthropy. His philanthropic activities included support for a chemical laboratory at Cornell University, the purchase of land and construction of athletic facilities at Columbia University, the Metropolitan Museum of Art and the Red Cross.

At that time, Harvard was seeking a permanent home for its business school, which had grown from 80 students in 1908 to almost 700 in 1925. With only two classrooms they could call their own, professors and students met wherever they could find open space, from the top of the Peabody Museum to the basement of the Harvard Union.

In 1924, a $5 million fundraising campaign began for the construction of a business school campus on 40 acres of marshy land across the Charles River from Harvard’s Cambridge campus under the guidance of HBS Dean Wallace B. Donham.

Harvard traditionally raised money from its wealthy alumni, but the $5 million business school campaign would come atop a $3 million solicitation to replace decrepit chemistry labs and a $2 million fundraising project to build a new art museum.

William Lawrence, an Episcopal bishop, Harvard Overseer, and tireless fundraiser, led the business school’s campaign. The Business School agreed not to limit its 1924 fundraising appeal to Harvard graduates but to cast a wide net to leaders in American business. The appeal to businessmen was as a “service to country” to join in an effort to build a new generation of business leaders with a strong appreciation of the responsibilities inherent in their profession and their role as trustees of the public good.

When Lawrence met with Baker, he suggested that the banker donate $1 million, which he characterized as a “pace-setting” gift that would encourage other Gilded Age titans to be equally generous. He promised that he would discuss the idea with his son, George F. Baker, Jr., a Vice-Chair at The First National Bank and a Harvard graduate.

Months passed without communication from the elder Baker, so when Lawrence next saw him he again broached the idea of a million-dollar donation. Baker briskly cut him off. “I have lost interest in the idea of giving a million dollars,” he said, “and I don’t care to give half a million, either.”

After a pause, Baker finished his thought: “But if by giving $5 million I could have the privilege of building the whole School, I should like to do it.”

The reserved tycoon later elaborated on his decision. “My life has been given to business, and I should like to found the first Graduate School to give a new start to better business standards. I should like to feel that my descendants could point to the Harvard Graduate School of Business—the first of them—and know I had done it.”

And it was done, becoming an early example of turning success into significance—and reinforcing the unspoken bond between New York City, a center of business and Harvard Business School.

A gift of $5 MILLION

We all hope and believe that the school will be the standard for all others... Attractive as the buildings are it must always be remembered that it is from the inside that this standard and leadership must come.

GEORGE F. BAKER, SR. WITH WALLACE DONHAM, GEORGE F. BAKER, JR. AND A. LAWRENCE LOWELL, JUNE 4, 1927. BAKER FAMILY PAPERS, BAKER LIBRARY, HARVARD BUSINESS SCHOOL (OLWORK950007).
1. City National Bank President George F. Baker, Sr. gave Harvard $5 million in 1924 to build a campus for postgraduate-level business students. What would be an equivalent sum in 2020 dollars?

2. HBS thanked Baker by awarding him an honorary Doctor of Law degree and naming a building after him. Which building?

3. How was George Baker, Sr., the Harvard Business School donor, related to George Baker, Jr., the fifth dean of Harvard Business School?

4. Baker was 23 when he, his mentor John Thompson and Thompson’s sons founded The First National Bank of the City of New York. What was Baker’s initial investment?

5. On the day the bank opened, what was Baker’s job?

6. How old was he when he became president of the bank?

7. How many major national or global financial crises did Baker successfully navigate in his career?

8. Baker bought a luxurious Pierce-Arrow town car to drive to his daughter’s wedding in 1929. He asked the automaker for one modification. What was it?

9. What convenience did Baker install in the basement of his family’s complex of adjoining homes on East 93rd Street at Park Avenue?

10. After years of generous giving to universities, museums, the Red Cross and other worthy causes, how much of Baker’s fortune was left to bequeath to his son?

TIE BREAKER:

At Baker’s request, seven of the Harvard Business School’s original 12 buildings were named for notable former U.S. Treasury Secretaries. How many can you name?

1. Andrew W. Mellon Hall
2. Mellon Hall
3. Robert Morris Hall
4. Hugh McCulloch Hall
5. Salmon P. Chase Hall
6. William D. Miller Hall
7. Alexander Hamilton Hall
8. Chase Hall

ANSEWERS:

1. $5 million in 1924 = $76 million today
2. He reluctantly agreed to Baker Library
3. The donor and the dean were unrelated
4. $3,000; the bank morphed into Citigroup
5. His first job at the bank was a teller
6. He became president at age 37
7. Eleven, including Great Depression
8. A higher roof to accommodate his top hat
9. A private railroad platform
10. $60 million in 1931 = $1 billion today

TIE BREAKER:

Chase Hall: Salmon P. Chase (who served under Lincoln); Gallatin Hall: Abraham Alfonse Albert Gallatin (Jefferson and Madison); Glass House: Carter Glass (Wilson); Hamilton Hall: Alexander Hamilton (Washington); McCulloch Hall: Hugh McCulloch (Lincoln); Mellon Hall: Andrew W. Mellon (Harding, Coolidge, Hoover and Johnson; L. Johnson and Arthu); McQuilken Hall: Washington; Mellon Hall: Hugh McCulloch Hall; Hamilton Hall: Alexander Hamilton; Gallatin Hall: Abraham Alfonse Albert Gallatin; Chase Hall: Salmon P. Chase (who served under Lincoln).
AT A GLANCE
FY 2020 DATA

ENTREPRENEURS, ANGELS, & TECH

**ANGELS**
- **$17M+** invested by members in startups (cumulative)
- **100+** companies
- **360** HBS Alumni Angel investor members (largest in NY)
- **14** largest of 14 chapters on 4 continents

**ALUMNI STARTUPS**
- **#1** most applicants worldwide
- **1** regional new venture competition finalist
- **23%** of global NVC applications from NYC
- **21** startup partner sessions

Be part of the vibrant NY startup ecosystem. Discover our programs for entrepreneurs and angel investors.

LIFELONG LEARNING

**EVENTS**
- **82** events with 5,778 attendees, including 21 C-suite speakers
- **6** events with HBS professors

Join us for insightful events on business strategy and innovation, arts and culture programs, updates from HBS Professors and more.
PRO BONO CONSULTING

COMMUNITY PARTNERS

- 150+ Volunteers
- 18 Projects at NYC Area Nonprofits
- 20 COVID-19 Coaching Sessions
- $2.3M in Pro Bono Consulting

SKILLS GAP

- Established in 2012
- 7 Cohorts
- 3 Healthcare, Tech, + Education Funding
- 185 Graduates

Make a difference in your community. Share your business skills with local nonprofits and job training programs.

AWARDS AND SCHOLARSHIPS

HBS 2020 & Community Financial Support

- 3 MBA Scholarships
- 6 Executive Education Scholarships to Nonprofit Executives
- $12 Rock Entrepreneurship Summer Fellows
- 2 Social Enterprise Summer Fellows

Supporting HBS & the Greater NYC Community.
What Motivates Alumni Engagement?

To find out, the HBS Club of New York Centennial Committee fielded a survey of all New York area alumni in February, asking about perceptions of the Club and its programs as well as alumni interests, satisfaction, and suggestions.

Most respondents were Club members and/or active participants, and the survey provided a wealth of information about this group. Although the majority of these alumni are highly satisfied with the quality of the Club’s activities, the results also highlighted opportunities for the future, including focusing on innovation and ways to deepen alumni connections to HBS and fellow alumni. Technology tied with finance as the industries with the broadest appeal, followed by entertainment/media, consumer products, nonprofit and healthcare.

The survey also revealed the extent to which the respondents are involved in other Harvard/HBS affiliated organizations in the greater New York area, raising the question of how the Club can do a better job of differentiating itself in the broader competitive market.

SHAPING OUR FUTURE
A Toast to Community and Innovation

Special thanks to the active engagement and participation of the members of the Centennial Committee. Together, we discovered new-found energy, interest and enthusiasm among alums of varied backgrounds and decades to reflect on what we do and how to be open to new approaches — with the ultimate goal of increasing alumni engagement and community-building around alumni interests, and deepening our relationship with HBS.

We interviewed a wide range of stakeholders and harnessed the Committee’s creativity and expertise in a multi-session workshop to flesh out strategies, audiences, mind maps, tactics, outrageous idea and taglines. The result was a Centennial campaign playbook with messaging, visual identity and templates, along with actionable goals.

Plans were underway to convene 500 alumni for a day of talent and talks, which included a display by Baker Library of HBS alumni’s vital role in New York for the past 100 years. COVID-19 has altered our plans. But, we still believe that there is a once in a lifetime Centennial moment to engage New York HBS alumni in a new way.

The Centennial Committee’s focus has pivoted to a potential virtual event in the fall that sets the stage for the Club’s next 100 years. And, we are continuing the Centennial Success to Significance Series of Club activities designed to help the New York HBS alumni community give back and thrive in times of unprecedented change.

Marge Wyrwas (AMP180)
Chair, Centennial Committee
Chief Marketing Officer, HBS Club of New York

Email your ideas: centennial@hbscny.org
On June 10, the HBS Club of New York announced its commitment to the advancement of racial equity. By establishing a racial equity task force, the Club acknowledges the critical and urgent need to improve its diversity and inclusion and its unique potential for driving meaningful impact in both its communities and the organizations in which its members lead, govern, and serve. Dean Nitin Nohria recently pledged HBS would make more urgent progress toward being actively anti-racist and committed HBS to immediately undertake a planning process that would yield a thoughtful action plan by the fall term.

As Co-Chairs of the newly formed Club task force, we are excited to pursue a similar process and goal. We recognize and embrace the unique influence and responsibility we have as the largest HBS alumni community globally. We also approach this critical initiative with deep humility and appreciation for the complexities and significance of our objectives. As a result, we are committed to listening and learning from our diverse members and community stakeholders. We are eager to tap into the creativity, passion, and innovation of Club volunteers who will ultimately help us craft meaningful recommendations the Club can implement and sustain. And, finally, understanding that a diverse and inclusive club benefits everyone, we are committed to collaborating and engaging all Club members who seek a more just and fair society.

Since our founding 100 years ago as an alumni community in New York City, HBS alumni have been thoughtful leaders and voices of companies, organizations, and movements dedicated to improving the world around us. The next 100 years will be no different. This moment marks the beginning of a movement in our nation, and we are honored to help our Club shape its unique role.

Hemali Dassani (MBA 1999) and Craig Robinson (MBA 2002)
Co-Chairs, Racial Equity Task Force
Board Members, HBS Club of New York


If you are interested in joining the Racial Equity Task Force, please email racialequity@hbscny.org
NAVIGATING A NEW NORMAL
Pivoting To COVID-19

During the height of the coronavirus pandemic, as doctors and public health officials urged everyone to stay home, Club members pivoted from a predominantly in-person operation to a fully remote one.

"TOGETHER, WE CONTINUE TO MAKE A DIFFERENCE AND TO SUPPORT HARVARD BUSINESS SCHOOL BY ENGAGING ALUMNI, IMPACTING COMMUNITY, AND FOSTERING LEADERSHIP AND LIFELONG LEARNING. WE ARE FINANCIALLY STRONG AND OUR 400 ALUMNI VOLUNTEERS AND SIX STAFF MEMBERS ARE FULLY ENGAGED. HARVARD BUSINESS SCHOOL CLUB OF NEW YORK IS OPEN FOR BUSINESS."

ANDREW L. CHESKIS (MBA 1984) CLUB PRESIDENT

ALUMNI STARTUPS
Alumni Startups 2.0

When the quarantine was implemented, Alumni Startups quickly adopted a virtual model for conducting its Startup Partners sessions. The group has already conducted 6 virtual sessions, with a robust pipeline of founders especially focused on making an impact on a systemic level.

Moving into the next fiscal year, Ali Amarsy (PLDA 21) Co-Vice President, Entrepreneurship created an advisory group comprised of several HBS alumni: Martina Hansen (MBA 2014), Jennifer Hurford (MBA 2017), Gabriel Feghali (MBA 2012), Kathleen Murray (AMP 112), and Greg Meredith (MBA 1986).

This advisory group is focused on re-engineering Alumni Startups into a virtual development program that transforms startup-curious alumni - ‘wantrepreneurs’, into founders who are ready to pitch to accelerators or Angel groups.

ALUMNI ANGELS
Angel Investing in the New Normal

In January, Jason Klein (MBA 1986), Chairman, HBS Alumni Angels of Greater NY (HBSAANY) and Co-Vice President, Entrepreneurship, introduced live-streaming to Alumni Angels monthly pitch meetings. This shift enabled an easy April transition to fully virtual operations where members engage with presenting entrepreneurs from the safety of their homes. Alumni Angels accelerated pitch approvals for young companies that are well positioned relative to the pandemic. This included startups focused on contact-free operations in education, healthcare, commerce, B2B, consumer and tech. In the midst of the pandemic, HBSAANY had several of its best-attended pitch events ever, with multiple deals gaining member support. First Due, a critical information platform for first responders, was one of the first companies to be funded by members during the pandemic.
COMMUNITY PARTNERS

Pro Bono Consulting Goes Virtual and Responds with New Offerings

Led by Charles Toder (MBA 1962) and Clare Peeters (MBA 2000), Community Partners converted the group’s in-person consulting projects into virtual engagements and launched new virtual offerings targeted specifically at the COVID-19 crisis. First, in order to provide timely counsel and advice to local nonprofits regarding their most pressing COVID-19 related challenges, a new pro bono consulting format was introduced: Office Hour Consults provide nonprofit leaders one-hour coaching sessions with a pair of senior Community Partners volunteers. The new format has been enthusiastically received and consultations continue to be conducted. The Community Partners team also reached out to all 10,000 NY-area alumni about the grassroots efforts that they were undertaking in an effort to connect and amplify similar initiatives. Finally, the group launched a social media and email campaign consisting of “snippets” of business advice with immediate application for nonprofit organizations during the crisis.

SKILLS GAP INITIATIVE

A Virtual Graduation

The Skills Gap Initiative’s (SGI) core program for medical billing specialists at LaGuardia Community College needed an immediate pivot in March to respond to COVID-19 restrictions. Our team of volunteers, led by Richard Kane (MBA 1968) and Barry Puritz (MBA 1965) worked with LaGuardia on the transition, including conducting mock interviews for a new virtual placement process. The changes went smoothly; a virtual graduation took place in April and the job placement process is underway with continued support from the SGI team.
WITH THE LOCKDOWN, THERE’S BEEN MORE OF AN APPETITE AMONG ALUMNI TO CONNECT WITH EACH OTHER. OUR CLUB CAN HELP YOU EXPAND YOUR NETWORK, GAIN NEW SKILLS, NAVIGATE CAREER TRANSITIONS, SHARE PERSONAL AND PROFESSIONAL INSIGHTS AND ADVICE, CONTRIBUTE TO THE NEW YORK CITY COMMUNITY, AND DEVELOP MEANINGFUL AND ENDURING CONNECTIONS WITH FELLOW ALUMNI.

RAY EASON, JR. (MBA 2004)
CHIEF FINANCIAL OFFICER

STAYING IN TOUCH WITH HBS ALUMNI IS SUCH A VALUABLE RESOURCE, BOTH PROFESSIONALLY AND PERSONALLY. PARTICULARLY DURING THESE CHALLENGING TIMES, THE CLUB PROVIDES AN EXCELLENT CHANNEL TO DO SO. VARIOUS INITIATIVES WITHIN THE CLUB ARE HELPING OUR COMMUNITY NAVIGATE COVID-19 RELATED ISSUES, BY TRULY MAKING A DIFFERENCE IN THE WORLD.

CARLO COLESANTI (AMP 154)
VICE PRESIDENT, CORPORATE SPONSORSHIP

ONE OF THE IMPACTS OF COVID-19 IS THAT EVERYONE’S WALLET HAS CLOSED. WE ARE LEVERAGING THIS TIME TO BE PREPARED AS WE MOVE TO THE NEW NORMAL.

MARGE WYRWAS (AMP 180)
CHIEF MARKETING OFFICER

OUR CLUB’S 100-YEAR MILESTONE IS AN OPPORTUNITY TO INCREASE ENGAGEMENT IN AND AWARENESS OF OUR CLUB. PRE-COVID, PLANS WERE UNDERWAY TO CONVENE 500 ALUMNI FOR A DAY OF TALKS, INCLUDING A DISPLAY BY BAKER LIBRARY ON HBS ALUMNI’S VITAL ROLE IN THE GREATER NEW YORK AREA. NOW, THE CENTENNIAL COMMITTEE HAS PIVOTED TO A POSSIBLE VIRTUAL EVENT THIS FALL THAT SETS THE STAGE FOR OUR CLUB’S NEXT 100 YEARS.

JESSICA YUAN (MBA 2017)
VICE PRESIDENT, MEMBERSHIP

COVID-19 WILL HAVE A SIGNIFICANT IMPACT ON THE BUSINESS COMMUNITY AND PEOPLE, FROM BEHAVIOR TO ECONOMICS, TO HOW PEOPLE THINK ABOUT SOCIAL GATHERINGS. RETHINKING THE ROLE OF TECHNOLOGY CAN RESULT IN OPPORTUNITIES TO TRANSFORM BUSINESS MODELS, COLLABORATE, AND CONNECT.

VINAY KUMAR (AMP 187)
CHIEF INFORMATION OFFICER

THE TECHNOLOGY FOR ‘VIRTUAL’ MEETINGS OF THE OFFICERS AND THE BOARD FUNCTIONED WITHOUT A HITCH.

CHUCK CALLAN (MBA 1982)
CLUB SECRETARY

OUR CLUB’S 100-YEAR MILESTONE IS AN OPPORTUNITY TO INCREASE ENGAGEMENT IN AND AWARENESS OF OUR CLUB. PRE-COVID, PLANS WERE UNDERWAY TO CONVENE 500 ALUMNI FOR A DAY OF TALKS, INCLUDING A DISPLAY BY BAKER LIBRARY ON HBS ALUMNI’S VITAL ROLE IN THE GREATER NEW YORK AREA. NOW, THE CENTENNIAL COMMITTEE HAS PIVOTED TO A POSSIBLE VIRTUAL EVENT THIS FALL THAT SETS THE STAGE FOR OUR CLUB’S NEXT 100 YEARS.
The Recover and Rebuild Initiative started in April, when a group of Club Officers and Directors identified an opportunity to help small and medium-sized companies in Greater New York to recover, rebuild, and thrive in a COVID-impacted economy. It was a challenge that would require new levels of strategic creativity, flexibility, and continuous attention—the kind of challenge our talented alumni have been trained to lead.

From the start, there was tremendous enthusiasm and collaboration. Driven by the four C’s —Collecting, Convening, Curating, and Coaching — co-chairs Bruce Bockmann (MBA 1967) and Richard Kane (MBA 1968) alongside a core team of volunteers began with a call for volunteers that resulted in 70 alumni applicants. The group then convened to map out a work plan and team structures, and to identify specific services the initiative will offer. They are building a highly-curated list of materials for clients that will be available online. And, given the continued practice of social distancing, they have focused their coaching efforts on moderated Zoom sessions, providing training to the facilitators to ensure impactful and productive sessions. Finally, to further strengthen the program’s offerings, the team has actively engaged with HBS faculty, who share our commitment to serve communities in need.

Recover and Rebuild will be an important part of the Club’s future as well as the future of the communities we serve as they emerge from the COVID shutdown. Thanks to all volunteers who have worked diligently to put together the program so quickly. In particular, Mory Houghton (MBA 1979), Vineet Kumar (AMP 187), Meg Langan (MBA 1992), and Craig Robinson (MBA 2002).
LIFELONG LEARNING
Quick Thinking and Hard Work Transitions to Virtual Events

The Club’s event calendar was directly impacted when Governor Cuomo’s stay-at-home edict was announced. The Club had produced 46 events before COVID-19; 27 more in-person events had been booked but were cancelled when the edict was implemented. Through quick thinking and close collaboration, however, the Programming team successfully pivoted to produce 32 virtual events in 75 days.

Programming Co-Vice Presidents Barrie Moskowitz (MBA 1992) and Lockie Andrews (MBA 2000), quickly transitioned from in-person events to focus on the logistics and production of virtual events. This included contacting speakers to determine whether or not they were comfortable with appearing via a video conference. Some speakers updated their presentations to discuss what they learned from the pandemic, such as how it affected global trade and how to help small businesses survive such a prolonged pause in revenue.

The Programming team also focused on producing events that addressed pressing needs of HBS alumni, like navigating careers and seeking jobs.

Finally, virtual events provided an opportunity to partner with the HBS Clubs network, including Boston, Chicago, HBSAAA, and Northern California.
SUPPORTING OUR MISSION
Why Join the HBS Club of New York?

From preeminent New York financier and philanthropist, George F. Baker’s donation to fund the construction of the HBS campus, to the Brooklynite who was among the first class of MBA graduates, New York City has been a part of the Harvard Business School fabric from the very beginning.

The symbiosis continues on today, with New York City being the top destination for HBS alumni post-graduation. With 10,000 alumni residing in the Greater New York City area, the HBS Club of New York is the largest alumni community in the world.

While job opportunities are a clear motivating factor, it only scratches the surface of New York City’s distinct and nuanced pulling power among HBS alumni. For leaders who make a difference in the world, New York’s microcosmic ability to encompass the full spectrum of humanity, complete with its failures, opportunities, and triumphs, make it an ideal setting to make a meaningful impact.

The Club’s century-old alumni community is a powerful resource that thousands of alumni-members leverage to make high-level connections, enhance professional skills, develop lasting peer relationships, and share personal and professional insights and advice. Leading the Club’s alumni development and engagement efforts is Jessica Yuan (MBA 2017), Vice President, Membership. Members of the Membership Committee are Yasmin Dahya (MBA 2012), Christopher Desir (MBA 2011), and Helen Zhang (MBA 2015).

We strongly encourage you to become a member and take advantage of the valuable access, benefits, and opportunities that the HBS Club of New York provides. By joining as a member, you will also be supporting the HBS New York City alumni community and helping the HBS Club of New York better serve you and other HBS alumni. Join: https://www.hbscny.org/join-renew/

SUPPORTING OUR MISSION
Building an Actionable Corporate Sponsorship Plan

Joining the Club’s Officer team in December of 2019, Carlo Colesanti (AMP 154) Vice President, Corporate Sponsorship, has been focused on three overarching activities. The first activity was to recruit members to join the Corporate Sponsorship Committee. The second was to engage with and to listen to selected Board members, Officers and other Club Committee volunteers to obtain a better understanding of the Club landscape and the future needs of the Club. The third involved the creation and prioritization of an initial Corporate Sponsorship Action Plan.

To date, Raj Das (GMP 26), Adam Famularo (GMP 3), Shelley Ivan (PLDA 27) and Basil Karatzas (OPM 51) have joined the Corporate Sponsorship Committee and additional alumni have expressed interest in their participation. Carlo continues to seek HBS alumni who are interested in joining this Committee. Please reach out to Carlo at ccolesanti@amp154.hbs.edu if you are interested in having an impact with the Corporate Sponsorship Committee.

Board members, Officers and volunteers were generous with their time. Many ideas were shared about sponsorship opportunities and approaches on the creation of a strategy.

Last year, the first Corporate Sponsorship was Vici Partners’ Lance Stuart (MBA 1978). CEO Series was created to host CEO programs.

While the pandemic has sidetracked efforts to support the Annual Leadership Dinner and the Centennial, Corporate Sponsorship continues to seek opportunities to involve target sponsors once the environment has settled into its new normal.

BECOME AN HBS CLUB OF NEW YORK ALUMNI MEMBER AND YOU’LL UNLOCK:

- Access to inspiring and influential business leaders
- Unparalleled professional and personal development
- Opportunities to connect with alumni across classes and industries
- Exclusive invitations to members-only events
- Discounted tickets to Club events
- Alumni-led volunteer opportunities with New York-based nonprofits
- Eligibility to join HBS Alumni Angels, the largest angel investment group in New York
- Resources and mentorship support for founders and aspiring entrepreneurs
Special Welcome to New Board Members

Anand Kini is Chief Financial Officer for NBCUniversal where he helps to shape NBCUniversal’s long term strategic direction, and leads consumer and business insights efforts. He is a member of the Executive Committee. Previously, Kini served as Executive Vice President, Strategy and Business Insights of NBCUniversal, and, prior to joining NBCUniversal, held leadership positions at Comcast Cable Communications LLC, Activision Blizzard, and Disney’s Parks and resorts. Kini is a graduate of Wesleyan University in Connecticut with a BS in Economics and received his MBA from Harvard Business School.

Monica Mandelli is the Global Head of High Net Worth Group at KKR. She is also head of the Institutional Client business in Latin America. Prior to joining KKR, Monica worked at Goldman Sachs where she held various leadership positions, most recently as Managing Director and Global Head of the Family Office Coverage Group. Monica started her career at Merrill Lynch in London. Monica is a board member for five other nonprofit boards, including the Harvard Kennedy School’s Women Leadership Board, Horace Mann School and American Friends of Victoria & Albert Museum. Monica holds a BS and a MS in Economics and Social Sciences from Universita’ Bocconi, and a MBA with Distinction from Harvard Business School. In 2019, Ms. Mandelli was knighted by the President of Italy as “Cavaliere della Repubblica” the highest ranking honor bestowed by the Italian Republic.

Depelsa McGruder is Chief Operating Officer and Treasurer of the Ford Foundation, where she oversees global operations and finance. Prior to joining Ford, Depelsa oversaw internal operations and strategic planning as the Chief Operating Officer of New York Public Radio (NYPR). She previously held leadership positions at Viacom at both MTV and BET Networks. Depelsa is also the Founder and President of Moms of Black Boys United, Inc. and M.O.B.B. United for Social Change, Inc., two sister nonprofits focused on influencing policies and perceptions that impact how Black boys and men are treated by law enforcement and in society. She holds a BA from Howard University and a MBA from Harvard Business School.
There has never been a more critical time for our HBS alumni community to address systemic racism and create generational change. What we do today—individually and collectively—will influence what happens tomorrow and for the next 100 years. That’s why the HBS Club of New York is taking concrete steps to amplify our mission of making a difference and impacting our community.

We work with nonprofits serving communities of color.

We are rolling out a program to help minority-owned small businesses throughout New York City to recover from the economic crisis.

We are convening a diverse, passionate task force that will be led by Hemali Dassani (MBA 1999) and Craig Robinson (MBA 2002). The task force will include Club directors, officers and other alumni, with substantial Black representation to guide us in developing additional programs and actions to address racial inequality at scale.

We commit to diversity and inclusion among our leadership and Board of Directors. We are pleased to welcome our three newest board members: Anand Kini (MBA 1997), Monica Mandelli (MBA 1998) and Depelsha McGruder (MBA 1998).

The work we do is contingent on the support of our alumni, through our membership, programming, and our annual Leadership Dinner. A special thanks to Dinner Chair Barry S. Volpert (MBA 1985) and to the three Dinner Co-chairs Bruce Marcus (MBA 1980), Lance Stuart (MBA 1978), and Amy Vecchione (MBA 1984) for their herculean effort to move the Annual Leadership Dinner from April 20, 2020 to April 19, 2021.

Meeting the challenges of systemic racism and structural inequality head on requires compassion, commitment, and courage. As HBS alumni, we have been trained to be leaders who make a difference in the world. Together, we will make tomorrow a better day.

Mark A. Tatum (MBA 1998)
Chairman of the Board, HBS Club of New York
Volunteers of the Year

Congratulations to Volunteers of the Year Margaret Brown (MBA 1984) (Left) and Jill Patel (MBA 1979) (Right). Club President Andrew L. Cheskis (MBA 1984) presented the awards at a Volunteer Virtual Appreciation Toast.

Welcome

THE CLUB EXTENDS A WARM WELCOME TO:

New Board Members:
Anand Kini (MBA 1997)
Monica Mandelli (MBA 1998)
Depelsha McGruder (MBA 1998)

New Officers:
Leo Corbett (MBA 1975),
Co-Vice President, Social Enterprise
Cathy Stephenson (MBA 1990),
Co-Vice President, Social Enterprise

Congratulations

THE CLUB CONGRATULATES:
Mark A. Tatum (MBA 1998) for his re-election to Club Chairman to June 2022
Andrew L. Cheskis (MBA 1984) for his re-election to Club President to June 2021
Clare Peeters (MBA 2000) for her election to Executive Vice President to June 2021

Thank You

Our deepest gratitude to Charles Toder (MBA 1962) for his service as Co-Vice President, Social Enterprise for three years and his Club membership since 1962.