I recently learned the inspiring story of Megan Hakes, an MBA '20 candidate with big dreams to become a leader in today’s digitally driven business world. She wanted the skills and network provided by a globally preeminent business school to launch herself into a bright future, but the price tag put it out of reach — until she was chosen as a Merage Fellow. You can read more about her story on the facing page.

Megan is emblematic of what we aspire to at The Paul Merage School of Business. We’re proud to be part of UCI, which, since 2015, has been ranked No.1 in the nation on The New York Times list of colleges doing the most for the American Dream. At the Merage School, 46 percent of our incoming undergraduate students were the first in their families to attend college; 39 percent are identified as low income.

We have big plans to increase access in many ways this coming year: offer more scholarships, continue and grow our tradition of excellence in teaching and research by attracting the best business scholars, and expand our community ties through partnerships in learning and philanthropy. Your support will make these initiatives possible and increase our impact in our community and around the world. Thank you.

Sincerely,

Eric Spangenberg, Dean
UCI Paul Merage School of Business

Dean’s Priorities

• **Student Scholarships:** An excellent business education should be accessible to talented, hardworking students regardless of income.

• **Excellence in Research & Teaching:** Endowed chairs allow us to recruit and retain leading-edge researchers in all the business disciplines; this also supports the design and delivery of cutting-edge curriculum to our students, preparing them for leadership roles in the digitally driven world.

• **Community ties:** Providing conferences and speaker events on trending issues faced by global business leaders, and experiential learning opportunities for the next generation of leaders. Investments from our friends and supporters make this possible.

• **Build our School Endowment:** A strong endowment fund for the Merage School secures our future and the ability to support new initiatives in digital learning, program growth and operations.
Megan Hakes was a top MBA recruit: high GMAT scores, excellent undergraduate grades, three years of valuable work experience at major healthcare companies in San Diego — and a drive to lead the digital revolution in healthcare marketing.

By spring 2018, three of five MBA programs she applied to had already offered her full scholarships. In the running was the UCI Paul Merage School of Business, which resonated most with Hakes because of its culture and digital focus.

But like 70 percent of prospective business school students, Hakes considered financial assistance to be a major factor in choosing a program, especially since she had been laid off in a corporate downsizing the same week that she applied to the MBA programs.

For Hakes, a highly sought-after applicant, the decision came down to the right combination of school culture and a scholarship.

In March, Hakes was notified of her selection as a Merage Fellow, accompanied by a full-tuition scholarship. Merage Fellowships are made possible by donations from alumni and supporters who invest in Merage School students.

"It was life changing for me," says Hakes, now an MBA candidate '20. "More than just the financial support, knowing that people believe so strongly in the Merage School and its students is profoundly impactful. It means a lot to me, knowing there are people out there who choose to support students on the path to becoming the next generation of leaders."

Today’s Merage Fellow, Tomorrow’s Digital Leader

Megan Hakes, MBA candidate ’20, benefits from generous scholarship support

“I want to be at the forefront of merging humanity with technological innovation to ensure the interaction that patients or customers have with a brand remains relevant and personal. That’s why the Merage School’s focus on developing digital leaders really resonated with me. I’m excited to use my MBA, experience and skills to make a positive impact on the world.”

Why we need your support

State support for students in the University of California system has declined in the last three decades by nearly two-thirds:

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1990</td>
<td>$19,100/yr</td>
</tr>
<tr>
<td>Today</td>
<td>$7,160/yr</td>
</tr>
</tbody>
</table>

Undergraduate students today have to bear an ever-greater portion of the costs of college. To help them, UCI awarded merit-based scholarships and need-based financial aid to:

- 61% of incoming undergraduate business students
- $24,100 average scholarship per student per year

To be competitive, the Merage School has increased scholarship support for master’s students by 278 percent; in 2017, nearly $6.5 million was awarded, ensuring the brightest, best students would enroll at Merage.
Leading a New Wave of Investing

Gregory Lai, MBA ’88, strategically invests to propel the Merage School forward.

“I believe the Merage School is at another inflection point, and in the next decade or so, it will break into the top 20 among all national universities.” Lai explains, “Now is the time for us to lead this new wave of giving.”
Greg Lai’s legacy investment of $250,000 this year — his largest ever in the UCI Paul Merage School of Business — grew from decades of gaining from and giving back to the school.

Lai and supporters like him have made possible the Merage School’s upward climb.

“I believe the Merage School is at another inflection point, and in the next decade or so, it will break into the top 20 among all national universities.” Lai explains, “Now is the time for us to lead this new wave of giving.”

Though Lai earned his MBA in 1988, his connection to UCI goes back further: his dad joined UCI’s research faculty in its early days, and he met his wife Cindy, ’92, at UCI when she was an undergraduate and he was earning his MBA and serving as a teaching assistant for the chemistry department.

Lai’s career post-graduation was studded with success. He snagged internships in real estate finance and investment management that he parlayed into a full time appointment as a quantitative specialist at PIMCO. He founded his own boutique investment firm, Affinity Investment Advisors, which he sold to Morgan Stanley. Plus, the biggest success of all: he and Cindy raised two college-bound daughters.

“After I graduated, I really felt like I owed all my success to UCI and Merage,” says Lai.

So, when Lai turned 50, he began thinking more seriously about his legacy and whether his actions will make the world a better place. For the Lai family, UCI is like home and Anteaters are family, so it is the perfect place to build a legacy.

He and Cindy believe it will require an active group of supporters and alumni to push the Merage School to the next level of excellence. “You have to trust in the long term,” says Lai, “you only get to that future by investing today.”

Over the years, Lai has given to UCI in myriad ways, from chairing advisory boards to serving as an adjunct lecturer — what he describes as the most rewarding experience.

“UCI is a great place to continue to learn, whether you’re a student or working professional,” he says. “The innovation, the ideas, and the youthful energy of the students all keep me young. I know my investment will support that into the future.”
Graduation day 2009 marked Reza Sabahi’s completion of the Fully Employed MBA program — and it signified a new chapter of his engagement with the UCI Paul Merage School of Business.

He kept coming to campus. He joined the Dean’s Leadership Circle. He volunteered to coordinate alumni events. He helped current students build their networks. And a few years ago he started investing financially in the school, first as part of year-end tax planning and later because of the impact he felt his investments made.

“Giving is very, very personal, and donating money is a powerful and easy way to make an impact,” says Sabahi, who is now Managing Director at Wells Fargo Capital Finance. “The more the school has in the form of an endowment, the more resources are available to the faculty and students, which results in higher rankings and greater prestige for the school. Alumni giving makes a difference, whether it helps give a deserving student a scholarship or brings a great research professor to campus,” says Sabahi. “The more we give, the more our wonderful community gets recognized.”

“Over the years, Reza has shown his dedication to alumni engagement by committing his time and resources to Alumni Day. With this new gift, he takes that dedication to the next level, to support the class of 2009 in their efforts to raise resources for scholarships in honor of their 10 year reunion this spring. The Merage School is lucky to have an alumnus like Reza, who can often be seen on campus giving his time and energy to our student body, and who remains loyal to our alumni network and initiatives.”

— Eric Spangenberg, Dean
2018 Alumni Snapshot

- Merage School alumni gave back by providing invaluable support and guidance to current students. Their mentorship is a key pillar of students’ educational experience.
- Alumni also connected with each other at more than 100 events hosted by the Merage School. Events provided alumni around the world networking and social opportunities.
- Alumni Day 2018 showcased alumni speakers and reconnected classmates from all years and programs.
- Merage School alumni ambassadors served as regional volunteer connectors in key markets, planning events and strengthening the Merage School network.

Giving: Strength in Numbers

Together, we can make a difference. Together, we can create new opportunities for students from all backgrounds. Together, we already have.

Sources of Giving

<table>
<thead>
<tr>
<th>Source</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Alumni</td>
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<tr>
<td>Corporate</td>
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<tr>
<td>Foundations</td>
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<tr>
<td>Friends</td>
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</tr>
<tr>
<td>Student</td>
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<tr>
<td>Faculty and Staff</td>
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Leaving a Legacy: Top Giving Classes at the Merage School

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<tr>
<td>1980</td>
<td>$409,360</td>
</tr>
</tbody>
</table>

Every investment matters, regardless of the size. Together, we have the power to lay a strong foundation for the future of the Merage School and all the students who will come through our doors. 81% percent of all donations were under $1,500 annually.

Currently, 1,300 alumni work for matching gift companies. If every alumnus who works for a matching gift company gives $100, we would collectively bring in an additional $260,000 annually.

*New and pre-existing pledges
To learn more about how you can impact lives and leave a legacy at the Merage School, contact the Advancement Office and speak with Tory Benoit or Sarah Monteiro. They will work with you to help you achieve your philanthropic goals.

Thank you for all of your support and for helping us achieve our vision of being at the forefront of education and research among globally preeminent schools of business.

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