

INTERVIEWER: Today is April 8th, 2010. I am Karen Arenson. We are talking with Barrie Zesiger, a member of the MIT Corporation and its Executive Committee. Barrie served on the search committees that nominated its current president, Susan Hockfield and MIT's current chairman, Dana Mead, and is a member of the committee looking for the next chairman. She is also one-half of the couple whose name graces the hugely popular Zesiger Sports and Fitness Center at MIT or the Z Center as it's widely known. Barrie, thank you for talking to us.

ZESIGER: It's my pleasure.

INTERVIEWER: Let's start with the Z Center. What is it like to have your name on one of the most popular buildings on campus?

ZESIGER: Oh, well it's just delicious. It's wonderful. It was a great thing for us to do and now we get so much back from MIT because whether it's faculty or staff that I might meet when I'm here on Corporation or Executive Committee business or just students when they see my name tag saying, are you the Zesiger of the Zesiger Center - we just get a lot of feedback. This was always Al's vision, was not only to give back, but give back during your lifetime so that you can see the benefit. So we've gotten it in spades.

INTERVIEWER: Before it opened did you and Al have any idea of how popular it was going to be?

ZESIGER: No, we weren't thinking about that. First of all, I wasn't thinking about it very much because I hardly knew MIT, but Al, who was the graduate here, what he really felt was that people just couldn't be going, shouldn't be going into the basement. Into what I heard is this dark, dank pool that MIT has been using for many years. Believe it or not I've never seen that prior pool, which I guess still exists. But he just thought it was terrible and that MIT deserved better. We were thinking more along those lines instead of being appreciated. I don't think you can give money to be appreciated, it just doesn't work.

INTERVIEWER: At a place like MIT lots of people want to give money for things like cancer research and engineering labs, how did you and Al come to be associated with the sports and fitness center? How did that come about?

ZESIGER: Well, in that sense Al was a quintessential MITer because he's his own thinker. He doesn't do things because everyone else is doing them. He is not so much a believer in swimming, he's more of a believer in fitness. And he felt that he's lived a very full and busy life, he's still working full time at age 81, and he can't do it without getting regular exercise. And so for him it was really something that he did naturally when he was young. By the time he was 30 he realized that he had to think about it more. He had a day job, he had to sit at a desk and therefore he had to make more of an effort to go out and get his exercise. And so was the genesis really in his mind for the idea that you really need to workout and that was as important to him-- that enabled him to do what he wanted to do in life. So it became very important. And he understood that you're not going to be backing a Nobel laureate or whatever, but he didn't care. He's his own man. He does what he thinks is important.

INTERVIEWER: There may be some Nobels who swim in the pool.

ZESIGER: Well there might be and that's just fine with us. Well, what we liked was the idea that a Nobel laureate might be swimming next to a student, might be swimming next to a staff person. It's another way of interacting, breaking down all the barriers.

INTERVIEWER: Are you a fitness buff too?

ZESIGER: I am indeed. So we share that mutually.

INTERVIEWER: And this wasn't his first pool, right?

ZESIGER: No, we had a starter pool. That was in New York City, it's called Asphalt Green and Al found this wonderful-- it's a private development of public land up in the Upper East Side and used to be the building where the, what do you call it? Where the concrete was made for asphalt. Of course, that's where the name came from. So it's where the asphalt was made for New York City streets. And eventually it was converted to sort of like a community center and then they took the parking lot and made an astroturf soccer field. And then Al went there as part of a board of a private school and said, you know these two old tennis courts, they're nice. But how about putting in a beautiful swimming pool? Because he knew that New York didn't have any swimming pools open to the public. And eventually they did under Al's leadership. And so now we have a big aqua center there with an Olympic standard swimming pool and fitness center and we teach. We're starting with Harlem, but we're teaching all New York City 3rd graders how to swim and be safe in the water. That's our program. We're about 38,000 kids into it at this point.

INTERVIEWER: Wow. Reading, writing, swimming. Well, health is a big issue right now.

ZESIGER: It's a big deal. And it gives you self- confidence to learn these things. It just allows for a better life.

INTERVIEWER: On that note, universities are sometimes criticized today for spending money on climbing walls and other fitness facilities that aren't part of the core of traditional academics-- particularly as people look at why is tuition where it is everywhere, how important do you think physical fitness is for college students and faculty and so forth?

ZESIGER: We'll hear more about that over the next 10 years as America has to cut back its spending on health. We're going to find that just as MIT needs to be the leader in helping us cope with some dreadful diseases and deal with some of these issues from a medical standpoint, at the same time we really need to take care and have responsibility for our own bodies and do more so that we don't get long term diseases because we're not going to be able to afford it as a nation. So I'm afraid we all have to do our part. It's absolutely critical. I wonder if any student has done a UROP project yet involving use of the fitness center and productivity on exams or something. Could be fun.

ZESIGER: That would be. That would be great. But you know the productivity will really be felt if they keep it up, and so when they're 40, when they're turning 40 if someone does a UROP on MITers who actually started a fitness program here when they were in their early 20s and they kept it up for 10 or 20 years. That's the key.

INTERVIEWER: You mentioned at the center in New York that you helped put a pool in, has an Olympic- sized pool and the MIT center does too, along with a second one. Why is having an Olympic- sized pool important rather than just a swimming pool, or nice swimming pool?

ZESIGER: Well, you see now a nice swimming pool is good. One thing is you can use it then it has multi uses. So you can use it for the elite athlete who gets used to the Olympic level and you can also have Olympic or Olympic type events here. So if it's not just for the Olympics, certainly the swimming regulations I'm sure for US Swim requires this kind of pool for large meets and whatever. It was very critical for AI to open a facility that wasn't just open to the public, but also had the capability-- so it's not a Marco Polo as we call it. It's not a Marco Polo swimming pool where people just go in and jump in the water and play and throw a ball around or do anything. What AI really believes in is kids learning how to swim, therefore our learn to swim program in Harlem. But also an elite athlete having the ability to go as far as he or she can and having the ability to get that education and that reach. So we really want the whole continuum.

INTERVIEWER: I get the feeling that as somebody-- since AI climbed mountains too, that if he could have moved a mountain to campus he might have done that.

ZESIGER: He might have, although he loves occasionally just going way out into the wilderness. Away from cell phone land.

INTERVIEWER: So when you and he started talking about helping MIT pay for all of this, did you have strong feelings about how it should be shaped and were you really involved in figuring out what it should look like when it went up?

ZESIGER: On the whole, I think I'm going to say no. And the reason I'm saying that is that we had very strong feelings about the idea of it, and we had very strong feelings that we wanted it to go faster. It did take a while, but in fairness there was a lot going on at MIT and they needed to make sure that they could afford it. We played a role in the idea of the pool. That it would be Olympic standard. That there might be a smaller warm water pool next to it or somewhere near to it, particularly for very young children or older folk. We had the idea that it'd be fun to have the fitness draped around it, so that the two interplay together and one can watch the other so to speak.

When it came, though, to design whatever, we felt that that was not our prerogative. Now I know that this is a changing thing. I believe in philanthropy in America, that as donors give larger dollars they do get more involved and they do get very involved. And maybe I have my Corporation hat on here, but I think that there's a line that one should not cross as a donor. So it really was up to MIT to figure out what it could handle, what it could do financially, how it interacted with other buildings. And so I'm afraid we were more donors than not, but some of the ground rules we set out. And you know MIT is pretty good at this so we didn't have to get too involved.

INTERVIEWER: Did you get brought in on discussions about architects or whether walls should be all glass or anything like that?

ZESIGER: No, not so much in that. I believe that they knew who they wanted to select and who they selected had been the-- and I feel badly that I'm blanking on his name right now, it will probably come to me in a few minutes and I'll bring it forward-- when the Kresge Auditorium was built he had been the sort of junior architect on that project. So this gave him a way where he got to finish the landscape so to speak around Kresge because of course, the Z Center now takes up a lot of. So really was a marvelous-- to get in his way and to suggest anything would have been foolhardy. He did it beautifully. In fact, I think we got two buildings for the price of one because during the daytime the building looks one way and at nighttime it has a porous quality. The light comes through and so we got a whole second building.

INTERVIEWER: And you have the artwork along one wall--

ZESIGER: Oh yeah, fabulous.

INTERVIEWER: --with the glass.

ZESIGER: Yeah, that was wonderful. So we didn't. It is for MIT to make those decisions. They were very kind in keeping us up- to- date and letting us know what kind of things were coming on. At one point the project was going to cost more because the Big Dig was going on at that time. And project costs kept going up because construction costs were going up. So they took this huge model and brought it down to New York City and put it on our conference room table and Al and I walked in and I went, oh Al, I think we're in trouble. I think they need something. This was a big effort they went after, but anyway, they kept us up to date and were very generous and very open.

INTERVIEWER: Were there particular people you worked with most on campus or was it a changing cast of characters?

ZESIGER: Well, not terribly. You know, obviously Chuck was there at a very high- level reigning us in and Larry Bacow was really-- when he was chancellor-- was really in control of making this thing happen. He took it on his agenda to really make sure the Z Center--

INTERVIEWER: He was, I guess, chancellor at that point.

ZESIGER: He was. He was. And I don't have any idea whether he knew whether he was going to be leaving anytime soon, but he did tell me long before we knew that he was going to be leaving to become president of Tufts that he was going to get the Z Center done. Lucy Miller was really our contact person in schmooziness. And Rose Williams, I think, was she dean of students then?

INTERVIEWER: Might well have been.

ZESIGER: She was sent to come and schmooze us.

INTERVIEWER: And Lucy was head of major gifts?

ZESIGER: Yes, Lucy was head of major gifts. Yes, exactly, Lucy Miller.

INTERVIEWER: What a team.

ZESIGER: Yeah, it was a very good team.

INTERVIEWER: So I take it you're satisfied with the way it worked out.

ZESIGER: Oh, marvelously. Yes, it's very good. And the lovely lady who was the first executive director shall we say of the Z Center, and she was just wonderful. She still is, she's still here on campus. If I weren't over 60 I'd remember names better.

INTERVIEWER: I can't help you out there. Let's back up and talk about you and the path that brought you to your involvement with MIT. Where did you grow up and where were you born, what were you like as a child?

ZESIGER: Well, I'll make that part up! So I was born in Palo Alto, California; the home of Stanford University. Really born on the campus at the old Hoover Pavilion, which is now still a hospital there. And at Stanford at that time, or shall we say Palo Alto at that time, was not Silicon Valley. I mean, David Packard and Bill Hewlett had gone to nursery school with my mother, so they were all localites. But again, none of them were very important in kindergarten or first grade, whenever this was. It was a very sleepy part of the world, south of San Francisco. My mother was a two pound baby born in San Francisco. They moved down to Palo Alto in the hopes that more outdoor air-- it's warmer down there-- would give her. She's 99-years-old right now, she did just fine with that air. So I'm born and raised there. I've three older sisters, which is good and bad. Went to local schools in that area. I eventually then went to Stanford. My parents were tired of sending daughters to the East Coast, working them through all the homesickness. They just said, you're going to Stanford. Luckily I was accepted there and you can't really-- I had wanted to come east too, but you can't really turn down something like Stanford, or at least you can't be sad that you're getting a fully paid education there. So I went to Stanford, but I must admit, I didn't love it there. So then I went to New York, worked a few years, got bored, was working on Wall Street for a few years. It was in a recession at the end of 1969, 1970. There wasn't much going on. Went back to Stanford Law School. Couldn't think what else to do on the West Coast. There was tremendous discrimination against women in San Francisco. Had tried to get a job--

INTERVIEWER: This was in the 60s?

ZESIGER: Yeah, mid- 60s. Tried to get a job in San Francisco right out of college in secretarial or book clerk was about all I could get. So that didn't--

INTERVIEWER: But you managed to get a job on Wall Street when you--

ZESIGER: I did. I did. And that was through some connections that I had, and I talked myself into the job. It was okay, but it just was sleepy. I didn't understand about recession.

INTERVIEWER: It's interesting because you've come back to doing finance.

ZESIGER: Yes, that is. Yeah, interesting. So I did go to law school and then eventually met Al Zesiger and moved from San Francisco to New York where he was living.

INTERVIEWER: Did you have any interest in math or science while you were growing up or going to college?

ZESIGER: Well, I loved math, but I went to an all girls' school. And at that time the school was very old fashioned, my mother had actually gone to that school, they hadn't yet turn-- today it's actually quite a fine school. But at that time they still had a lot of teachers who were very elderly. Math was very rote. I enjoyed it, but you never got into understanding it, whatever. Science-- oh God-- science was formaldehyde and cutting up frogs. That was about the extent of the science and math at our school, so I was never really introduced to it. It's a great sadness actually because I would have enjoyed staying in on math. As a woman in an all-- just about all female family except for my father, the fuzzy studies as I called the liberal arts sort of became the--

INTERVIEWER: You majored in political science?

ZESIGER: I did. I majored in political science.

INTERVIEWER: Were you interested in politics or government?

ZESIGER: Ah yes, and I still am. I still am. I'm interested in how the world works. And I thought that was one obvious way you had to understand how the world worked. I'd like to go on the visiting committee here in political science. I just told Susan that, after 10 years I'm getting the nerve up to tell people what I'd like to do around here.

INTERVIEWER: I was noticing that you weren't on that visiting committee yet.

ZESIGER: Yes, I was letting MIT just tell me where they needed me, and now I feel after 11 years or so of being involved and now being a life member I can--

INTERVIEWER: Were your parents at all involved, or anyone you knew, with Stanford or with universities, or academia?

ZESIGER: No, not at all. Not at all. In fact, you know neither of my parents graduated from college. They both went to college. My mother got polio her freshman year and my father got diphtheria, perhaps. Anyway, both of them dropped out of college to cope with that, neither of them went back. It's a real problem for them though that they didn't because they lived in a community where most people had gone to college. I think it really was hard on them. When I went to law school I always wondered, why didn't they come to my graduation? And I think I made them feel badly because I had, by that time, so much education.

INTERVIEWER: They could have gone back at the age of 60.

ZESIGER: Still could at 89. Still could.

INTERVIEWER: Many women in your generation did not go onto to have professional careers. You mentioned that there weren't a lot of doors open, did you always plan to work and have a career? Or did you ever think about it when you were growing up?

ZESIGER: Well, I did of a sort. Living down in Atherton and Palo Alto, you didn't see a lot of the working world. It wasn't as if it were downtown San Francisco or Boston or whatever. And there weren't-- other than my father who would get on a train and go up to San Francisco or get on an airplane and go back to Chicago where there was a family business, I didn't see people go to work. So I didn't really know what going to work was all about, but I had this notion when I shut my eyes and dreamed a little bit, I could see myself sort of being in a suit and carrying a briefcase. Now we don't wear a lot of suits when I go to work now and I definitely don't carry a briefcase, but I had that vision for a long time. It took awhile to get there because I didn't have any mentors. I didn't know any women that were--

INTERVIEWER: Or role models.

ZESIGER: Yeah, didn't have any. I felt very insecure and by the time I was a senior at Stanford, all my friends were just getting married. The MRS degree was still the big thing to get at Stanford in my generation.

INTERVIEWER: What did your older sisters do? Mostly get married after--

ZESIGER: Well, no, actually. We've all been a little unusual. My oldest sister did, she's perhaps, the most conventional in a bit of a nonconventional way. The next oldest sister is just a champion horse woman. As soon as she could she got into her truck with her horse trailer and took out and now lives in Texas where she trains cutting horses, reigning horses. And my next older sister sort of stumbled around a little bit the way I did. But I'm really the only one that had this work obsession. My mother did, by the way.

INTERVIEWER: I'm not sure anybody would call your resume stumbling.

ZESIGER: Oh, well I would.

INTERVIEWER: It's very directed.

ZESIGER: You know, it's interesting, my mother I think would very much have liked to have lived more of the life that I led. I chose not to have children and I think that if she had been given more permission to that she perhaps would not have, and would have gone to work. She loves to photograph. She's been a photographer now for a small newspaper that she was fortunate enough to own with her late husband, with my stepfather. But I just feel that even at 99 she's still taking these photographs for the newspaper. So I'm living her life.

INTERVIEWER: What prompted you to go into law when you decided you had enough of Wall Street, I guess?

ZESIGER: Because I couldn't think of anything else to do on the West Coast that I could understand. I'd seen *Perry Mason*. We knew some friends that had become lawyers, but I didn't really know what lawyers did. But I had enough of an inkling and it's a verbal sort of sport and I'm probably a little more verbal than I am mathematical. I tend to dyslex numbers, which can be a problem. I found that out when I was doing someones tax return as a lawyer, I was off by \$0.10 and they wanted to know why I was wrong. I went, whoops. At least I found out.

INTERVIEWER: Were there many women in your class?

ZESIGER: There were not. There were not. There were only about 10 of us, as I remember.

INTERVIEWER: Out of about?

ZESIGER: Oh boy. Maybe--

INTERVIEWER: 100?

ZESIGER: Yeah, 100 or so. But I was older in the class. I had gone to New York and worked a few years, so I was sort of like the grandma of the class because most of them had come right out of undergrad and they were just-- I had enjoyed being in Wall Street, but they really just couldn't wait to get out. I had been out and seen what it was like. I enjoyed going back to school.

INTERVIEWER: Did you like law school?

ZESIGER: I did. I did.

INTERVIEWER: So many people find it hard to like. That's interesting. What did you like about it?

ZESIGER: What I liked about it is that it really taught me how to think. So I think of, one of the things I loved about MIT is that I always find out from the undergraduates here that they have to work so hard and that's how I felt about law school. I really did work hard and thought much deeper, much more deeply than I did. Undergrad at Stanford in my generation at least, was pretty easy to coast by. Now I think you could get a richer and deeper education, but you had to really have either more confidence than I had or been more fortunate to get closer to certain faculty or take the right kind of courses. And not having all the confidence in the world I just didn't make it. So I went back to law school to get educated.

INTERVIEWER: And you did very well. You're on law review. Were there more doors open as you came out of law school? Were they beginning to open or was that rough also?

ZESIGER: No, that was better. In fact, that was a time when people were sort of seeking out women. So I was invited to go on the Sierra Club Legal Defense Fund Board in San Francisco because they wanted a woman. And so I was a woman, I was a lawyer, and also one of the board members liked the inside of the bread and I only liked the crust, so he wanted someone to share all this with. They used to have all their meetings at lunchtime. Crazy things. But it was much easier then.

INTERVIEWER: And you went to work for a law firm.

ZESIGER: I did. I did, up in San Francisco. It was an old maritime law firm, but two of the Sierra Club board members that I got to know were at that firm. And they asked me if I would come in-- actually, before them my first job was writing the California Coastal Act for the state of California. So once I started up there, going to a law firm was like, oh dear. That wasn't so much fun. I needed to see what that world was like. So a partner had had a massive heart attack in the tax and estates division. They asked if I would come in because I'd had some experience there. And I did that, but not very long because the hours that they wanted you to work there. They just wanted you to be there a long time and I do not believe that people were that productive all that time. I couldn't be. I couldn't be. But anyway, I left after awhile.

INTERVIEWER: You also had a lot of outside activities, I think. I mean, you were active in the Sierra club and in the San Francisco Museum of Modern Art, and the symphony.

ZESIGER: I was interested in San Francisco. My grandparents had gotten involved, or had been some of the founders of the San Francisco Symphony. So when I discovered the symphony and once I left the law firm I had time to actually go at night, and they discovered who I was-- that I'd been connected in the past. They invited me just to come on a committee I think it was. One thing went to another and before I knew it I was invited onto the board. That was a great experience because it was when the symphony was really evolving for a mom and pop sort of important family type of place to a really cultural institution of a diverse city. So I was able to work with a lot of young professionals who were being hired to raise money and to run the institution. And I was jealous of all of them, but I was still just sort of a volunteer on the-- because we were all the same age that I was really just a volunteer board member and they were doing all this great stuff. But I learned a lot from them. Learned a lot of about nonprofits and gave me a nice space for when I came here. And I did the same at the Museum of Modern Art in San Francisco.

INTERVIEWER: So that was an education too?

ZESIGER: Absolutely. Absolutely, especially because they were in a borrowed building. It was called the War Memorial Building, and so I was on part of an initial committee to strategize-- how would the museum move towards its own building? What was the strategy that would take the museum to that? And I felt very flattered to be on that committee. So I've had a long time of looking at nonprofits and trying to understand what the strategies would be. I don't know how much I've added to it, but they've added a lot to me.

INTERVIEWER: But it sounds like you've done a lot of strategic thinking and really gotten into the numbers pretty heavily. You've gotten involved in the finance and the dollars.

ZESIGER: Yes. I've been very fortunate, have found a lot of good leaders. A lot of good mentors have come about ever since I started with none.

INTERVIEWER: And then you got back into the investment business, I guess with--

ZESIGER: Well, that was really wonderfully happenstance. I had married Al Zesiger and moved to New York, of course, where he was. And for a number of years I really was going back to San Francisco to do a lot of work there. And his company that he had started was called BEA Associates was sold, really over his veto, but nonetheless it was sold to Credit Suisse. And he had a five year contract and at the end of that time he knew he wasn't going to stay with Credit Suisse because Al is again, entrepreneurial, very much knows his own way. Anyway, in Switzerland when you're 60 at least, in my husband's time, you're too old and he was turning 60, and they don't believe in anyone being in management at 60 so he knew he'd leave. And when it came time for him to make that decision he needed someone to start his business. And he knew that I was bored and also I was tired of flying so much to San Francisco. It was time to get committed and he knew I had the background, I had the law background, I had the Wall Street analyst background. He said, do you want to do it? And--

INTERVIEWER: People describe the two of you as a real partnership and that you complement each other.

ZESIGER: We do.

INTERVIEWER: I mean, what--

ZESIGER: Well, he's the numbers, I'm the words. That's one way of looking at it. He's really the very guts of the investment business. I love running a business. He really didn't want to do that again. He really wanted to focus just on investments. He was tired of taking the lead and finding the space. What are the best systems to have? Doing all the personnel issues, working with the SEC, which is becoming increasingly sophisticated thing that we have to do.

INTERVIEWER: So that's compliant, which is a legal--

ZESIGER: Yeah, very much. Al is a great delegator. He also knew that I was unhappy, he wanted me to be happier, and he knew that I wanted to work; work more and deeply. And he's very good at throwing an issue at people and knowing that you can do it. And figuring well, you'll find your way through it because you first need to-- you'll think a little bit before you learn how to swim. And indeed I did. I was staying up until 2:00 in the morning or going to bed at night and waking up at 2:00 in the morning and working until 4:00 because I was just so nervous and uncertain about whether I was doing everything right.

INTERVIEWER: But you've come to enjoy Wall Street this time?

ZESIGER: Yes, well I love our business.

INTERVIEWER: Which is-- can you--

ZESIGER: So our business is of course, I mean, no one knows. It's just plain old fashion money management. But what's good about it is that we have been working, moving money off-shore mainly to Asia for the last 15 years. So we were in Thailand and Indonesia when those two countries blew up in 1997. So that wasn't so good and wasn't so good for our clients, or ourselves because we invest absolutely the same for ourselves as for our clients. But we didn't sell, we didn't panic. AI is just really rock solid in a bad market and then when it came back it came back quickly. Indonesia today is one of the-- in fact, last month Indonesia was one of the top markets in the whole globe in terms of return.

INTERVIEWER: And do you do some technology investing too? Is that one of your themes or not?

ZESIGER: Not so much. Not so much. AI was a civil engineer here at MIT, but never really practiced much as an engineer. He went into manufacturing after Harvard Business School, but didn't stay much in that. Went to General Tire about five or six years, or seven years after leaving Harvard and they were cycling him through a number of divisions before they were going to send him out to be a line manager or something at one of the factories. And they cycled him through the pension division and he never left. That's when he discovered the stock market and he really has a gift for that.

INTERVIEWER: That's interesting.

ZESIGER: He does it his own way. You know, he has been very successful at it, but he just loves it. That's the more important thing, it's really for him and he's been happy at it and done well for long-term clients.

INTERVIEWER: So although you did not attend MIT as a student you've become a very active participant in its governance. How did that come about? How did you get drawn in?

ZESIGER: So I got drawn in driving up in a car from Connecticut to MIT saying, AI, I don't do this. I don't go to my own school reunion, why am I going to yours? Laughing all the time because we do everything together, but really, he never had taken me to a class reunion and I hadn't taken him to any of mine and neither of us had done that before. But he had been approached by Chuck Vest and invited on what was called a president's advisory committee, which I have since nicknamed the pickpocket committee. And I didn't know at that time, but there were lovely people like Ray and Maria Stata or Stata I guess is the better pronunciation, Mr. Dreyfoos from Florida, Brit and Alex d'Arbeloff, Lor and Pat McGovern, and some others I'm sure.

INTERVIEWER: [INAUDIBLE] yeah.

ZESIGER: Yes, who I'm forgetting. We came about every six months for a day and a half. And so the first time we got here, I just remember it so well. About every hour we were taken to a different room and some great articulate professor would stand up and in words that I thought I could understand, would tell us about brain science. So that was Satsuma Tamagawa. About mechanical engineering, this was Woodie Flowers I think. We were given a wonderful demonstration. Well, I mean, by the end of the morning I'm turning to my husband and saying, oh, I wish I had gone to MIT. I mean, this was the most wonderful-- it's just being fed from the fire hose as a current friend here at MIT talks about it. And You know, after two years of doing that, well I was absolutely captured, my heart was here. And I also realized that to have the intellectual stimulation, how much I had missed that. So Wall Street has a certain kind of stimulation, but it's not like this. And to have both in my life was really wonderful. So when I got a phone call one day from Alex d'Arbeloff inviting me to come on the Corporation board-- it was terrible, but I did say to him, Alex, are you sure you have the right Zesiger on the line. Knowing of course that he did and trying not to say that to him, but I still couldn't believe what I was hearing. It's like my ears were playing a trick with me. And so that was--

INTERVIEWER: Did he say anything further?

ZESIGER: He just laughed at me because of course, that was a terrible thing to say to him. He knew exactly what he was doing, but my ears just didn't believe what I was hearing. So that was the beginning of a great part of my life.

INTERVIEWER: And what was your first Corporation meeting like?

ZESIGER: Oh, hell. Sheer hell. So I came up the night before, stayed at the Cambridge Marriott and then, that morning woke up and went, oh my God. How am I going to walk into this meeting place. It was actually at what we now call Gray House, the president's house. Well, you know, I knew Chuck Vest, and I knew Lucy Miller, but I had no idea whether she'd be there. I probably had met Barbara Stow, who was head of development at that time. But then I had no idea about anyone else. Well, that's not quite true. Alex d'Arbeloff I knew, but I was scared to death. I walked up those stairs and I was really scared. I just said to myself, what are you doing? And then that wonderful Sue Lester, who had been head of-- oh gosh, I don't know her--

INTERVIEWER: She worked in the Corporation office.

ZESIGER: She was head of Corporation meetings. She was in the Corporation office, worked for-- anyway, she greeted me and we became long lost friends because she just was so kind. She completely understood. And there weren't many women there. There were some, but not too many.

INTERVIEWER: So you had sat on other boards. I mean, at what point-- so you sat down. I guess you talked to a few people--

ZESIGER: Well, I walked in while everyone was having coffee and tried to identify a few people who I thought I knew. And luckily, I went just late enough where I didn't have to stand around too much and have cocktails at 8:30 in the morning because I knew this was going to be not too easy. So then we sat down and then since that was my first meeting I was introduced along with a few other in my class. People like Morris Chang, this wonderful gentleman from Taiwan. And so when I realized what wonderful people were in my class that helped me because I could go up to them afterwards and introduce myself. And so at least I knew a face to look for. And then it began, people came up to me and introduced themselves and people were terribly kind and wanted to say hello, which I didn't know they'd want to hello to me. I didn't know what I had to offer to them. I think they wanted to find out who I was and why I was there.

INTERVIEWER: Did you have an orientation before you came on?

ZESIGER: There wasn't much of an orientation at that time. But now that you mention it, when I said Morse's name and something popped into my mind that we were seated together.

INTERVIEWER: A couple hours maybe?

ZESIGER: Yeah, just a couple hours I think. There was something, but I don't remember it much. Not enough. Not enough.

INTERVIEWER: Is there more now, do you know?

ZESIGER: I believe they're doing more. I believe they're doing more, but you know we've started-- Dana Mead has started over the last seven years, something that he calls boot camp. And it comes at the afternoon of a Corporation meeting. It really at first was open to those people who were just head of visiting committees. Now it's open to everyone, to all the Corporation meetings and sometimes they'll bring in the corporation members' spouses and they'll talk-- they'll review finances, they'll review the development plan, they'll review the campaign, such as the campaign we're in now, what buildings need to be done, what are the different programs that need to be financed? So they really help to give the corporation members a deeper understanding. Now the Corporation meetings essentially are going to be full day, which is important for--

INTERVIEWER: Do many people stay for those?

ZESIGER: Yes, yes. And I think they'll stay longer now. It's just the last few meetings that people-- that they've done this and that people understand, okay, the whole thing is voluntary of course, but there's really something here I can learn and there are people making an effort here to teach me something. And to engage me. We really want to be engaged more in conversation. So when I say we, the executive committee really wants the Corporation when they come up-- there's so many wonderful people on it, we need their ideas. As you know, you've been on the executive committee before. So that's a very small committee and the Corporation is very large, but that large group of people has very good ideas.

INTERVIEWER: But it's interesting because the executive committee got that kind of tutoring or immersion in topics each month when it met, right?

ZESIGER: Yes, and we still do.

INTERVIEWER: And now you're doing that for the whole Corporation, which is-- I guess there are fewer meetings, but you're using them to do that.

ZESIGER: You know, the issue's why not? This is our best source. This is our best source of ideas. This is our best source of revenues. So if you are not giving our fellow corporation members the depth and the insight and getting their insights back, we're really not using them effectively and of course, then we're not engaging them in the kind of conversations to get them to want to have MIT be at the top of their giving list.

INTERVIEWER: That's interesting because the whole visiting committee structure, which is unique--

ZESIGER: Yes, very.

INTERVIEWER: --seem like one way that MIT acquainted corporation members with the workings of the Institute, but in specialized areas.

ZESIGER: But really only in the department. So it's very interesting having been now on both sides. I'm a head of a visiting committee. I've also been on the executive committee for some time. I'm very aware of-- when I'm just head of the visiting committee-- what I don't know. What I don't know, the tensions that can be between a department and what we'll call the administration, whether that be on allocations of resources like space, money, fellowships, issues like diversity. Some departments will take on the issue of wanting to bring more diversity of gender and of race into their departments. Others will stonewall it until they can't. Many times because pipelines are so full, it really takes the-- are so empty and so short that it takes lot of effort. So it's not that they're not interested. So I think the visiting committee is not, is just not broad enough.

INTERVIEWER: Do you find that you've begun to see questions you want to answer about the department you're visiting and that you're looking for other avenues to come up and meet with them and talk about it? And then meet with the deans and to talk about it sort of outside of that once every two years? I saw some people who led visiting committees doing that.

ZESIGER: I think to be well engaged with the department is important. What I found actually, more important when I first got into this was to try to be engaged with other visiting committee chairs to try and see, how did you deal with this issue? And how did you deal with that issue? So at first I thought that was really important and there was no way to do that. And that's how this boot camp idea came about.

INTERVIEWER: And was that useful in that respect? Was there good conversation?

ZESIGER: Moreso, not enough. Not enough. What we're still into here is teaching mode. That in these afternoon sessions are a little bit still where the administration or whatever's lecturing to us. And we are continually trying to break that down and get us back into dialogue. And we're going to get there because there's many of us now quite determined to do that. It will be better.

INTERVIEWER: Have you been able to notice or to identify corporation members who seem to be particularly good at being heads of visiting committees, either because you've been on them or because their reports at the Corporation meetings were outstanding in some way? Do they stick out at all?

ZESIGER: I don't know because I've really only been engaged here for 11 years. That's actually a short time to really get to know the whole breadth of the departments. And whereas so many of the departments all had the same issue about space, space, and more space, I think that there were also very individual issues. So I'm really impressed by how much time so many corporation members give to this and how well reports are done. So I'm very impressed with that whole process. I love it, I think it's a tremendous thing that MIT does. And one of the great, great things of the way they bring people in here. We just look forward to taking the give and take that we have on the visiting committee and bringing that more into the Corporation, so that the Corporation isn't an underused institution here. And to Susan's great credit, she has really begun that process here. She's been moving the venue of the meetings out of Gray House. People got very used to taking-- many times people would take the same seat year after year, every quarter. And so by going to new venue they couldn't do that. And so she's mixing it up a lot. And also getting all of us to be able to see venues all across the campus. So we go to good places and bad places. So we can see when something really needs to be renovated. It's very clever, very clever. I think we're all enjoying it tremendously.

INTERVIEWER: You've talked a little about philanthropy. How do you and AI think about it, and go about it?

ZESIGER: Well, Al has been the leader in our relationship on that. He's what I call the great middle American success story. His family was from Lakewood, Ohio. His father, as a young man, helped build the house that Al was born in. They never had a mortgage. They've literally built it up from the ground up. It was a lovely house. Al and I went back there a few years ago. It still stands. It's never been renovated inside, so it has all this wonderful woodworking that was done. When he was successful after MIT, after Harvard, after eventually starting his own business in the financial world it just was an instinct for him to give back. Much I think like my grandparents who got involved in the community around them in San Francisco. Al just brought me along on that. The Asphalt Green was a large project. He couldn't do it alone, so I helped him with that. How does he think about it? It's not an awful lot larger than giving back. He doesn't believe in dynasties and neither do I. He didn't feel-- one thing you can do is just accumulate all this money, whatever it might be, whether it's \$100,000 or \$1 million or \$10 million or \$100 million-- for many people, that's a lot of money. He could accumulate it all and eventually pass it on to his children. He really felt that individuals should make their own way and that he was happy to help his children through college if you could do that and maybe help them through a down payment in a house. But beyond that he felt they should live their own life, so he didn't want to, as he called it, burden them. And I don't know if they would have felt it was a burden, but he felt it was a burden in the sense that they wouldn't be making their own way. And so his philosophy is to think of what you can do, so that you don't die wealthy. And MIT has helped us with that.

INTERVIEWER: But you were certainly involved with philanthropy in your museum and symphony activities in San Francisco too.

ZESIGER: Yeah, so it resonated with me. I saw my grandmother involved in community. She was on the San Francisco Symphony Board. I was too young when my grandfather died, too young to understand what he was doing. And so I think I sort of took it in, she was a great influence on me. And so I understood that and there was something in me that wanted to be part of a community. Maybe it's because I'm not sure that the three older sisters wanted me. So I was looking for a community where I could be appreciated and where I was wanted.

INTERVIEWER: Have your thoughts on philanthropy evolved even as you've become more involved with MIT and begun to work with the fundraising people here-- resource development and so forth? Have you changed any of your views?

ZESIGER: No, they've really just been reinforced that we still don't want to die wealthy. And that being able to do these projects during your lifetime is so satisfying. To be able to see the results of them, to get the feedback, I could just go shopping every day or we could have thousands of homes or whatever, but this is much more fun. And you get a deep feeling that you are involved in a larger community beyond yourself. And I think that that was very important, very important for me. I think that was less important for Al. Al just had these notions as I explained before.

INTERVIEWER: As you work with the development people here and the top administrators, how easy is it to convince other potential donors that this is fun and worthwhile and so forth? And what about the younger generation? Have you gotten involved with them?

ZESIGER: So I'm just beginning to. I'm just beginning to really get involved with MIT beyond my own gift and beyond my getting to know MIT on the Executive Committee. So I'm really getting involved with the development. How easy is it? I'll let you know. So the jury is still out on this, but what I'm finding is that people are very receptive to just the openness of being able-- with my willingness to articulate that we enjoy giving our gift and we love the feedback during our lifetime. And the fact that we're not as wealthy now and it's okay. You know, we're not going to die and be seen as great plutocrats on the front page of the New York Times and that's okay. And giving people that idea, we're hoping that that will give people the idea. I really think that we hang on to our money so much out of insecurity and yet, if you can give it away and get the feedback from the community it gives you security. It gives you a feeling, a good feeling about life in a way that money can't .

INTERVIEWER: I've heard some people mention that it may be harder to involve some young people because they're so distracted and the internet connects them to their other things and they don't focus as much. That they come into a meeting with a professor and they're busy with their Blackberries. Have you encountered that?

ZESIGER: Well, I've encountered a little bit like that but actually, I really feel, just from my own personal life and watching my step children all grow up that really until you're deep into your 40s you just don't have a lot of time. Particularly if you're still working. So you have your job, you have your children, and you have your own issues. I just don't know if it's appropriate to consider that younger people, and by that I mean, in their 40s and below, should spend a lot of time at this because raising a family and making it in your career requires a lot. So you know, Al really started getting more engaged when he turned 50 and I think that for many people that's probably-- this is a good thing to do as you reach your senior moments. So I'm not sure that we should give up on young people yet. I think to give them the notion of what we're doing and to bring them along with small gifts and get them in the habit of thinking about it, but in any large way I'm not at all dispirited and I don't expect a lot yet.

INTERVIEWER: Do you have any kind of agenda for your time on the board or particular priorities that you're championing?

ZESIGER: Well, thank you. I don't because I think that would be hard if I did. I don't know if any board member should come in with that predisposition because we're really here to do what's best for MIT and I'm not sure any one person knows that. I do think though this has been an interesting time where when I started at the turn of the century, shall we say, this was just 10 years ago, not 110 years ago. With all of the development that Chuck was head of-- bringing on the Stata Center, bringing on the Z Center. And I know I'm fogging out on a few others, but so many changes were being made to campus that what I was seeing then is that that has its own consequences. And one of the things that we're going through is that what Susan then inherited and is then doing so well, although she herself now is bringing on some big buildings. Is there really needed to be a change in how we were managing finances and communications.

INTERVIEWER: A consolidation after a period of expansion?

ZESIGER: Perhaps it's that. I think it was more that there needed to be-- there was a greater need, as we spent more money, as MIT used its debt that it had available to it from its triple A rating status. As we used more of that up we had to make sure that we were not focusing on today and leaving room with enough for tomorrow. So you needed to get a handle better on the transparency of financing. Academic financing is not an easy subject and I think for too long academics have been getting away with well, you know, this is different than corporations. We do it differently because we're not profit. Well, yes. It's definitely not profit, but you still need to know how much money you're losing, shall we say as an institution. So that you don't end up all of a sudden one day in the poor house. An important other element of this is as the US government has started to restrict its funding. This is the big thing that Chuck was dealing with. What he inherited was the US government really cutting back its funding, particularly the Department of Defense. Then department of, well-- what is it? Sorry.

INTERVIEWER: NIH?

ZESIGER: Yeah, NIH started giving much more funding, but even that is starting to dry up and therefore MIT has really needed to shift to where most universities are looking at the private world. Private, whether it's corporations or individuals. And that's been a really big shift that MIT is very much in the middle of right now.

INTERVIEWER: Actually, I'd love to come-- well, we could pursue that now. Where do you think it is in that? In other words--

ZESIGER: I think they're in the midst of it. I think they're in the midst of it. They recognize clearly, Chuck Vest understood very well and very deeply and that's what that wonderfully successful billion and a half campaign was all about. That that had to be done. And Susan understood at the same time that in order for MIT to really know that it could run what it has and to continue to build that because some of the things that she's doing really were setup and were on the burner before Chuck left. In order to do that you really need to have your financing under control and to be able to understand the finances. And all of that is necessary for donors to feel comfortable, particularly individual donors. Particularly individual donors of very large gifts, and I'm talking about gifts way beyond the Z Center because those donors have choices. They have lots of choices, and unfortunately, sometimes they pit universities against each other. And so there can be slight, what you might call, bidding contests.

INTERVIEWER: In what way? Well, and what would the terms be?

ZESIGER: Well, which one will give-- well, what are the terms of the deal? So I have \$100 million to give you and what are you going to give me for it? And unfortunately, this is a little bit of the lay of the land and there's always a weakness to every strength. The strength of the \$100 million gift is you get the \$100 million, the weakness is that the donor is increasingly playing a role there.

INTERVIEWER: And what kinds of things are people looking for these days?

ZESIGER: Well, I can't tell you exactly these days, but they like to be very, very involved in the subject matter. And this is the new thing. So this isn't about whether you're going to have a marble building or a brick building. This is, what's actually going to go on inside that building? Now that's starting to get into academic freedom and starting to get into where the provost rules the roost. So there's tensions there. And so the development department has evolved over the last 10 years to recognize those tensions, to recognize how the conversations need to proceed with donors to be able to say rather quickly to the administration, we'll never make it with this donor because it's just inappropriate. Luckily, we don't have many of those. And to be able to have our in-house council be able to help us set guidelines. And so it's a different way of having a negotiation, it's a better one, but it's more difficult. It's longer.

INTERVIEWER: Have the Corporation and the Executive Committee gotten involved with these issues in terms of trying to think through policies or set limits, or take up particular cases? Or is it more on the horizon?

ZESIGER: No, I think that there's been quite a lot of detail over and a lot of discussion over the last 10 years. And on some issues that were very crucial they've gotten involved, but I think that's where the rubber was hitting the road because the Executive Committee says, they didn't feel comfortable at one tenure that I had on the Executive Committee. That they understood well enough the substance behind the numbers. Did we really know? They weren't confident enough. Do we really know what we're taking on? Do we know what the state of our finances are? And so those questions have been asked and Bob Brown and Chuck were instrumental in beginning and Susan continuing to make sure that those issues are developed.

INTERVIEWER: How much interaction is there between donors or people who are thinking of giving gifts and professors here or the provost or other academics?

ZESIGER: There can be quite a lot of interaction. I know that Rafael Reif has been tremendously engaged. I know Bob Brown was before him. Rafael has been a tremendous job of making clear what our finances are and what around the institution is on. I think that he has great respect from the faculty and so that in some of these larger gifts, particularly when were talking about these very large say, \$100 million plus gifts, he is very, very much engaged and brings in faculty when appropriate. So it's not only just the president of the Institute who is engaged in this.

INTERVIEWER: But the provost?

ZESIGER: The provost very much is too.

INTERVIEWER: Who's the chief academic officer I guess, and the chief budget guy for the academic side of--

ZESIGER: You know it's a very interesting role that the provost plays. I don't understand that because they are so important here in the institution and yet, they're really sort of second to the president. And I know people like Rafael are very, very conscious of not getting in Susan's way and yet, the burden on him is huge. And the role he plays is huge, not only as the academic officer, but also particularly as the academic officer, needing to understand the financing of the Institute in all its ramifications because really, like all things, it's financing of human beings, which is what we're doing here and why it's so important and what's the biggest part of our budget.

INTERVIEWER: You were talking about what's sometimes called donor intent, I think. In other words, the question of, how much control a donor tries to exert in shaping what happens to the money, maybe professors, or research. Could you talk a little more about that? In other words, how much are people trying to do that here? And what form does it take?

ZESIGER: I think it's generally happening all over America more and more, and I just think, as the dollars get larger there's just a natural tendency for those people who are donating those dollars to feel that if they created those dollars that they want to have a say in how those dollars are spent. Being on the donor side I can understand that. Also, being on the MIT side though, I can see the necessary push back that institutions have to exert because what is funded here is what will happen 10, 20, 30 years down the road. And a donor might not have enough background or enough concern for the whole institution, or have enough knowledge to know whether they have concern for the whole institution. So it's a very, very difficult role. It's not helpful to go into specifics because it would run up against a specific donation and that doesn't feel comfortable. I think that what's easy to say is that there's a healthy tension in this society today with these mega gifts and that tension will have to remain because it's obvious for the donor to want to have more hands-on, but it's very obvious for the institutions because these are very large, complex places that they can't be donor driven.

INTERVIEWER: In an area like science does it become an issue of saying, gee whiz, I wish you'd work on this problem and not that one? You know, I know somebody with this disease, please go after that and I'll give you the money. And then the Institute has to say, does it make sense scientifically or in terms of our priorities to go in that direction?

ZESIGER: Yes, it can be that. It can be that. I think that donors though of large gifts in particular are pretty savvy about what institutions are good at what they want to have done. You don't generally have an opportunity to turn down a large gift because you don't want to study in that area. I think the important area is to be able to take on these fabulously generous gifts, but then allow particularly, the hiring of professors. This is not an area for the administration or for the donor. This really has to go, the whole tenure-- the hiring process and the tenure process really needs to stay with the processes that are setup by the institution. To get involved that through money or influence and power would be the devastation of the university system. It's not going to happen here. Not on all of our watch.

INTERVIEWER: As a corporation member you've served on a number of different visiting committees. We've mentioned a couple of them. Several of them dealt with undergraduate student life. I think CJAC and the dean for undergraduate education, maybe athletics. I don't know whether you were.

ZESIGER: I wasn't on that, Al was.

INTERVIEWER: Al was. But could you talk about the student life side of the committee's you've been on and some of the issues you've tried to deal with?

ZESIGER: Yes, well with CJAC it's a very interesting committee because CJAC was setup essentially during the Vietnam War protest era. So they were really dealing with very knotty-- K-N-O-T-T-Y problems of having to deal with protest and taking over buildings and where are the boundaries here between, shall we say, the first amendment and jail? So CJAC is a committee structure with both students, faculty, and staff on it, which is really setup to handle difficult issues as they come up. Well, there hasn't been a need for that much since then and yet, you don't want to disband the committee because the moment you do of course the issue will come up. So CJAC has been a little bit of a committee looking for a job, shall we say. It depends on the time that committee's chair has to put into it, how good it's been over the years. And I think that they're really doing quite well though, in trying to again, get the communication better. And any time you can get those three constituencies together on campus is better. They're also opening up so that--

INTERVIEWER: Which would be students, corporation members, and administrators?

ZESIGER: And staff. Which is administrators, the whole gambit there. We're also opening up more to corporation members if they come up the night before-- so you're here tonight. Conceivably, even though you're not a corporation member, you're so close to the Institute you could probably go to the CJAC dinner and be very much welcomed. Really just trying to keep a dialogue going.

INTERVIEWER: Do the students come in with any agenda themselves?

ZESIGER: Sometimes.

INTERVIEWER: Is food service or class availability or tuition on the line?

ZESIGER: Well, as you can imagine the hot buttons are food, food, and more food. So food has always been and the service of food and has always been somewhat of an issue at MIT. Some people absolutely don't want to have to sit down at any time to eat and other people definitely would like to have more food served on a regular basis. Advising is the other big issue. Very, very big and difficult to deal with always because you're advising experience is so personal depending on whether you have a simpatico relationship with the person that you've been selected.

INTERVIEWER: Can the CJAC committee or the Corporation do much on those fronts? Or has it, or are these just perennials that--

ZESIGER: Well, I think that what you have is that because some of these issues have come up enough, the administration is much more sensitive to including students earlier in the process. So W1 as you know is in the process of being renovated, particularly as monies are found, so this is a slow renovation. Hopefully, one that we hope to speed up as we can find some donors who will take on this fabulous project. But there's already students involved on committees there dealing with the dining issue in particular, which is an important one. So I think it's made the administration much more sensitive. Get out in front with students, with these issues much earlier. And so then the student governments and the administration stay closer attuned to what they are.

INTERVIEWER: And Dean Frederick undergraduate education, that was a visiting committee too. Did you get involved in curriculum discussions and the change?

ZESIGER: Oh yes, there's curriculum on there, but also what's on there are issues that I didn't realize would be issues. Can you understand? Does your TA speak enough English that you can understand him or her? Big issue. You know, many TAs need that job in order to get money to further their graduate education. But because MIT has such a heavy influx of foreigners coming to America or foreigners already here and then being admitted to the graduate program, English proficiency isn't necessarily a given. That's a huge issue. Even if you have English, do you have teaching skills? So that is a very, very big issue that that committee has dealt with.

INTERVIEWER: With an answer? Did you have any solutions or did you just sort of encourage the dean to come up with solutions? Or is it still one of the open--

ZESIGER: You know, it's an ongoing negotiation as all things at MIT-- it's central versus the units. Central being the central administration with Susan Hockfield and Rafael Reif and the units of course being all the different departments. Some departments are very, very unit centric and they just don't give out any information. We can hardly find out how many TAs they have or what language they speak. Others are more than happy to do this. So it's like all things at MIT, a little of this and a little of that. And it takes a while, but there's eventually some departments do it so well that we start holding that up as really a best practice. We're breaking down those walls.

INTERVIEWER: Did your Stanford experience shape your expectations at all for what education should be? Was there anything that you brought in in terms of liberal arts or anything else? Or did you simply sort of start anew in terms of expectations?

ZESIGER: Well, I had a few biases, shall we say. One bias was that I thought that undergraduate education should be tougher. MIT has solved that problem. That is not a problem.

INTERVIEWER: In other words, when you were at Stanford you thought it [INAUDIBLE].

ZESIGER: Yeah, right MIT has solved that, but I really felt that Stanford was too easy to get through and perhaps, there should have been more requirements. Perhaps, I don't know why, it was easy to coast. From what I understand it's not so easy to coast. One thing I think that MIT continues to struggle with that Stanford struggled with is young people can be very, very bright, but they don't yet have enough experience in life to have self-confidence. And it's that self-confidence piece that inhibits us from doing better and from succeeding more. And a lot of people feel that comes with education. And I think it's only recently that MIT has realized that they to need to deal with this issue. And this has come up some in the visiting committee. Believe it or not, it comes up under the guise of minorities and how well they're doing here. But all it took was another minority, someone like me, to raise their hand and say, well wait a minute. I had the same issue 30 years ago. You know, I'm not an under represented-- I'm American. And I think it really comes to a lot of young individuals suffer from being very, very bright, but not really terribly secure. And yet, we hide this, we hide our insecurities pretty well.

INTERVIEWER: And do you think there are things that MIT can and should do in terms of the undergraduate curriculum or extracurriculars or the house system?

ZESIGER: Yes, I think it's more the extracurricular because again, the curricular and the brightness is all there. Making the housing units more holistic in a sense that they're just not housing units, but there are places where there's more RAs and not quite resident assistants where professors come and maybe have meals more often. Where there's more somewhat of an academic give and take, but also the influence on mental health. Being more open about mental health. This is a very, very big issue at MIT where there's been a number of suicides. I don't think there's anything that MIT could have done to prevent a number of those suicides. Despite the fact that families feel that the need to then sue MIT and place the blame here. You know, young people all over the world commit suicides in great numbers because there's this terrible coming-of-age that we have to go through when we-- particularly, when we are engaged in these institutions like MIT where we think we're so bright and we wonder why we're still so lost. Well you know, you're just going to be lost probably for another 10 years but no one's telling you that. Well, I think the mental health resources here at MIT are larger and better. They're more open. In my day at Stanford, mental health was all about abnormal psychology. If you talked about mental health, you were really bipolar or something, although that word wasn't used then. You really had to be way off the deep end and of course if you're way off the deep end you don't think about these things, you're in so much trouble.

INTERVIEWER: I think there's been another change perhaps, and that's simply that medicine and medications have gotten so much better that people who have some chemical problems and mental health can function very well through high school, get into a very good colleges, and arrive at the colleges without declaring that there are issues. And then sometimes, they just lose control of their lives and their medication and the college has no idea. That's an issue that's come up, certainly at other colleges, perhaps at MIT too.

ZESIGER: Yes, I think it's probably come up here some too. And two, as children develop into younger adults. Medication that they were taking perhaps as a 17-year-old is maybe not going to be as effective. And so as you say, they haven't really talked about it. But the good thing is is that the visiting committee is very open to understanding these issues. In fact, there's two visiting committees. There's a visiting committee on student life and then there's a visiting committee on undergraduate education. So I started out on the one that had both of them in them at once and then as they were split up into two separate committees, I've now migrated to the academic side. But it's really wonderful from my point of view because I suffered terribly as an undergraduate from lack of confidence. And no one knew and from my mind no one cared at Stanford. And it was hard, it was very hard.

INTERVIEWER: I think MIT has put more leadership programs in place too.

ZESIGER: Oh, yes.

INTERVIEWER: Maybe some during IAP, and perhaps, others. Have you focused on those at all or gotten engaged with them?

ZESIGER: We haven't yet. Haven't yet because at the moment they haven't been a problem. So we tend to focus more on problems.

INTERVIEWER: More on opportunity.

ZESIGER: Yeah. On our committee for undergraduate education you'd be surprised at how archaic our information systems are because it takes-- it's so expensive to upgrade these systems and MIT just hasn't been able to spend the money on that. We really, really nickel and dime so many of the needs here, including just renovation of buildings. There are offices that are dripping. There's a billion dollars worth of renovation that needs to [INAUDIBLE]. I'm not talking about what building. A billion dollars worth of renovation that needs to take place on this campus. You know, if you're a homeowner you're always doing that to your home. Well, this is a very large home.

INTERVIEWER: Is there a schedule to take that on at this point or are you trying to figure out how to create one?

ZESIGER: This is one thing that came up during the time when Chuck was putting all the new building parts because a lot of the department like BCS that I chair--

INTERVIEWER: Brain and cognitive--

ZESIGER: Excuse me, brain and cognitive sciences was lucky enough to get a new building. Well, there were a number of people that got up at a meeting right after our building was announced and said, hey, what about us? And what about us? And what about us? And they really meant it. I mean, they were angry and it's a real issue. You asked me a question, I didn't answer it. And I can't remember the question.

INTERVIEWER: No, I think we've covered.

ZESIGER: Sorry we'll move on, okay.

INTERVIEWER: The Brain and Cognitive Science Committee, what's that been like to lead and to what extent do you have people who are experts in the field who provide that kind of base for the committee to operate on and then you synthesize? Or how does it operate?

ZESIGER: Ah, well, it's a wonderful experience. It's been particularly good because MIT is so unique in how it approaches the brain sciences. It brings together cognitive science. It brings together neuroscience and it brings together processing data. You have really four different kinds of silos. Let's see if I can get this right. You have really biologically based, down in the cell neurobiology. You have systems biology, sort of a lot of neurons getting together and how all these systems work. You have computation and also, then you have just straight cognitive science, which is more the study of the mind. And MIT's role is to bring all these together to work together to develop the study of the brain. So the importance of the new brain and cognitive science building was to bring these disparate groups together so that there would be more interdisciplinary approach. And it's working fabulously.

INTERVIEWER: And the role of the visiting committee is just to make sure this is all happening smoothly?

ZESIGER: That was a very important role over the last 10 years, which is the whole time I've been chairing it. Was saying, well, how is it doing? And are you meeting the kind of metrics? Are you setting up the kind of graduate programs that you need to setup to be a thought leader in neuroscience? Is cognitive science being left behind? As everyone got so into neuroscience and systems biology, are you really bringing along-- have you made a commitment to cognitive science? Which indeed MIT had, but we needed to show it. So they're really asking those important questions and then telling us what other schools are doing. They're also reflecting back to us, is whether we're being successful or not. And I'm really pleased to say that this last meeting we had last year was tremendously exciting where these outside-- generally, professors from other very fine institutions come and sit on these committees and they gave us really superb feedback. They told us where we were probably being short. We were just setting up a graduate interdisciplinary graduate program. And they said, keep going go on. Come on now. Make sure and they told us what to look for in case it would slip back. It's very helpful, very helpful.

INTERVIEWER: Let's go back to the Corporation. How would you describe the role of the Corporation for MIT and the role of the Executive Committee? What do they do? How important are they really?

ZESIGER: Well, from a legal point of view of course, the buck stops here. This is where liability ultimately sits. But of course, being a nonprofit there's not a huge amount of liability attached to it. So the legal issue is not as important as the-- how would you say? As the moral issue. So I think it's really important that the Corporation make sure that the administration really knows what it's doing. That they are making that wonderful distinction between using resources, appropriate resources presently and preserving enough resources for the future. That they're asking the right questions about what programs they're setting up now. How it will determine the nature of the institution over the next 20 to 30 years and whether we're asking the broad enough questions. Whether we're on the edge enough. Whether we're maintaining the excellence. So I think that it's more of that of a monitoring, making sure they review the list of tenures and even tenured faculty. And even though they don't get involved in that process just by reading what all the new tenured professors-- what they do, what their background is, you get used to seeing-- your eye picks up that there's just a high quality. There's a tremendous background with these people, tremendous experience. So this is the kind of thing and then of course, finance. Making sure that we have budgets. That we don't have off balance budget items. That they get to hear more, which is what I've been hearing over 10 years is the Corporation and the Executive Committee just simply wants to know more. Give us more, give us more. And that's what they should be doing. And the administration is responding.

INTERVIEWER: How does this board compare to boards of other nonprofits that you've sat on? I guess, both in New York and San Francisco and maybe in other places?

ZESIGER: Oh, that's a hard question because each board has its own peculiarities. But I think, in this way, it's very similar to something like the San Francisco Symphony. The Corporation here is very large. Obviously, the deeper work of the institution is not being done at Corporation meetings. So very good, kind people are giving of their time to come to meetings that tend to have a little more show and tell than deep discussion. Because with 80 people or 60 people in a room you can't do more than that. But that's what we're trying to do now, is to push that envelope more and say, well what can we do better? How can we engage and get more conversation? So I think that at least at this institution, I can't speak of the others anymore because I've been away from them for too long--

INTERVIEWER: But you think there's room for that? I mean, you did talk about wanting to draw in new ideas and the best of the thinking, but--

ZESIGER: Well, I think that the-- you know, there's something that comes with this gray hair. And what comes with this gray hair is some wisdom in the sense of willingness to speak up, willingness to break a few eggs, willingness not to be the most important person or the most liked person in the room. And I still feel that there's a hesitancy in our Corporation meetings for people to-- that it's okay to take a different point of view. And sometimes I think that we're frightened of opening up cans of worms because maybe a corporation member will say something and if we can't deliver-- we being the administration, not the administration, but that Executive Committee or the administration-- that the corporation member will be [INAUDIBLE]. Well maybe they will, but I think that hopefully people will find that we need to learn more as a society and a good place to start is with 60 people instead of 600 million-- how do you engage more in good discussions?

INTERVIEWER: Although I suppose it's possible that some of that discussion takes place outside of those meetings. In other words, the president can call a corporation member or a corporation member can call the president or a dean.

ZESIGER: Absolutely, but--

INTERVIEWER: I don't know how much of that goes on.

ZESIGER: I think there's a lot of that that takes place. I know Chuck did that and I know Susan has very good relationships with individual corporation members, so when something that's particularly germane to what they know well about that they engage-- she engages with them. But there's something about a broader discussion that brings out different points of view, which is very healthy. And it's not so much consensus building as it's a learning experience. Having each other here. We all respect each other in that room, or at least, they all respect each other. I don't know if they respect as someone from Stanford or not. I can't tell you that. And generally there's a great deal of respect in the room and I think it's a very healthy and learning environment. And I think it's very good for the administration to hear different points of view because I think there's a tendency for leadership in all parts of life, not just at MIT, but even in corporations to get isolated. We have what's called the capitalist system, but we have quite a dictatorial way of running these capitalist companies. You know, it turns out that these CEOs sort of run the ship and everyone bows and scrapes and doesn't really give a lot of feedback and MIT is no different than IBM or, I would like to say, our firm. But actually, we are very flat. We do not even have any doors in our offices. That's how flat a management structure we try and have.

INTERVIEWER: How big is your--

ZESIGER: Yes, it's only 15 people, so we can afford to be flat. But it's still different. But I think that there's a long way to go with individuals learning how to talk to each other. We could be doing this for another 100 years and still not get it right.

INTERVIEWER: Has anything in the 11 years on the board surprised you? I mean, anything unexpected come up? Points where people may have said, hey, wait a minute. You know, let's talk about this?

ZESIGER: No, I'm surprised that actually more people don't speak up. I'm surprised that you get these extraordinary human beings sitting as docile as they could be in these meetings. So I really wish they would do more because I think it would be better for the Institute, better for the administration, better for the Executive Committee. And by the way, that goes with the Executive Committee. The Executive Committee speaks up a lot when we don't understand. But I think that actually, because the Corporation and the Executive Committee is really not-- we're really not running day to day affairs here. I think that we would all benefit from speaking more strategically or talking more strategically and more long-term. And I'm not sure we do enough of that.

INTERVIEWER: Interesting.

ZESIGER: There's a lot of change that's going to take place in education over the next 10 or 20 or 30 years. And I don't know how good it's going to be, but somehow MIT needs to be a leader there. Or at least MIT needs to keep its excellence because no matter what happens-- I once heard someone say that, I can't remember now where I heard it-- that one of the great things of England is Cambridge and Oxford. And I think one of the great institutions of America is MIT. And really this is why I am so engaged here. I think this is a national resource.

INTERVIEWER: What about it?

ZESIGER: I think that its drive for excellence, it's doing work here that no other institution is doing. It's hard work, it's tough work. Whether it's in the defense area, whether it's in the IT area, they're willing to be extremely thoughtful. They're willing to work in very basic, basic science. And the pay-offs might be 30 or 40 or 50 years, but the pay-offs can be huge, like radar, like things that came out of unfortunately, World War II, issues that had been worked on for a long time at MIT.

INTERVIEWER: One of the important responsibilities of the board is to choose MIT's leaders.

ZESIGER: Yes, I should have--

INTERVIEWER: Well, we'll talk. You were a member of the search committees that nominated the current chairman and the current president and you're on the search committee for the next chairman.

ZESIGER: How lucky can I be?

INTERVIEWER: How time-consuming is it?

ZESIGER: Well, it can be very time-consuming. It can be very time-consuming. On the search for Dana Mead, which took place about seven years ago, was less time-consuming because we were able to have a number of the meetings in New York City. So that was very helpful. The search for Susan was very interesting because that we combined a very large Corporation committee with a very large faculty committee. And I think this is the first time they actually worked together. And this is where I really got to know and appreciate so much the leadership of Rafael Reif who's now the provost. He was on that committee. And that was very interesting. There were a huge number of meetings. I was flying up here almost every other week. But it is so essential because whoever is in these roles-- funny that I forgot to mention that because I was thinking of the ongoing Corporation activities. But this really is one of the most important things, I think, that we do here.

INTERVIEWER: In terms of the way the searches are carried out, are they pretty similar to searches in other institutions you've seen or are they different in some way?

ZESIGER: Well, I don't know. The search for the chairs, of the chair of the Corporation-- it's not clear to me yet that we have that process down. We're just finalizing-- in fact, we'll finalize tomorrow the search right now to replace Dana Mead. And that process was a little different than the process that we used for Dana. And very different from the process, but let's say--

INTERVIEWER: In what way?

ZESIGER: Well, it's a much smaller search. So the search for the chair, at the moment, is more institute bound. You tend to look for a chair who knows MIT very well, who's not really a first and foremost, a national leader. You want first and foremost someone who really knows and loves MIT. That might not necessarily be the case for a president because MIT is such a national spot, so to speak that really you would have that. Since the chair is not the president and you think of the chair more leading the corporation members, most of whom went to MIT-- it's mostly an MIT person. That might change, by the way. It's not clear that that needs to be that way. And this isn't something that I think that we need to begin to address, is what is the role of the chair? And what are the parameters? What are the best kind of qualities that that person should have? Is it the same as we've had for the last 10 years or the last 20 years.

INTERVIEWER: Does the chair have to come from within the Corporation?

ZESIGER: I don't think it has to, but I think we decided to stay pretty close to that because of-- well, particularly--

INTERVIEWER: I think they all have so far.

ZESIGER: They have so far, but particularly, at this time where we have a president who's not part of MIT. There was a feeling that if we had an outsider a little bit, although now after six years--

INTERVIEWER: Although Chuck wasn't from within either. He'd never been here before he got tapped as president.

ZESIGER: That's true. That's true. But you know, that issue-- that question never came up when we were addressing the selection of a chair when we selected Dana. So I think this is the issue. We need to really formalize better these searches, the search for the chair. Now the search for the president, I think, this last search was extraordinarily wonderful. Where you had a fairly large-- I can't remember now, but let's say there's 12.

INTERVIEWER: Five or six years ago maybe.

ZESIGER: Well, there might have been 12 corporation members and 12 faculty. This was really good. You got a good mix of individuals and we worked together. And that was not necessarily easy at first, but it was a wonderful way-- I think we all felt very excited afterwards that we had gotten to know a part of the Institute better that we didn't each know. The faculty, the Corporation, and vice versa. And I think that that's been very healthy. I think we have a better grasp on how to search for president than we do for a chair.

INTERVIEWER: Was there much or any discussion of this topic you've raised of what should the chair be and should it be changing, the role or the type of person you're looking for explicitly or implicitly.

ZESIGER: There was some, but we didn't have enough time and we got sort of propelled out of that discussion rather quickly by the some obvious candidates. We had an extremely strong candidate pool this time. Extremely strong, yes. And that sort of moved things along. And in some ways it moved us off where we should have been at the beginning. Whereas I think we're going to have a very good end of the process, I think the process wasn't very good.

INTERVIEWER: Until Alex d'Arbeloff became chair in 1997 and he was a businessman and entrepreneur, I think all of-- well, I was going to say many or most--

ZESIGER: Most.

INTERVIEWER: --but possible all of the previous chairs had come from academia.

ZESIGER: Oh, yes.

INTERVIEWER: And that most of the modern day ones had served as MITs president or in another high post. Vannevar Bush I think was the vice president. So he was really the departure and it's interesting, Dana Mead hadn't been in academia since he had taught at West Point when he was in the military. So Alex became the change and then Dana to some extent, but--

ZESIGER: And I think you'll see that continue after probably-- with the new selection. That the idea that it's someone who knows academia, but isn't necessarily a long part of it. And I think that the chair doesn't necessarily need to be from academia. We've got academia covered on the president's side, on the provost's side. And so to bring some outside air and knowledge and experience is not so bad. So I think that's a good--

INTERVIEWER: Besides the issue of outside I wonder whether you think it's important for a research university like MIT, with a world that's grown so complicated and a university that's ever more complicated, to have someone who's worked in the business world and in the chair, chairman's chair. Does that get you something or not necessarily?

ZESIGER: Well, I think we'll see from experience. The interesting thing about large US corporations is they bring a style of management and a knowledge of how large institutions run. And to survive in a large for profit institution is no small matter. And to become president or CEO of one of those institutions you have a fairly nimble, intelligent person. And that they can bring a lot to an institution, to a nonprofit institution. So there's some reason why that could be a good addition, but I don't think it's necessarily something we have to have. That it can be good if it's the right person.

INTERVIEWER: And do you think even what we need in a chairman now is different from eight years ago when Dana was chosen? In other words, because the economy is different and MIT may be at a slightly different point and you have a different president seated?

ZESIGER: I would say no. Not from just eight years ago. I think most of the issues that the Institute is facing now we might not have seen them as clearly eight years ago, but they were certainly there. I think the issues that Dana confronted were a little bit more short-term. There was a little bit more confusion about just the change that was exploding upon MIT at that point with the opening of so many new buildings, with the recession in '02 and '03 there was just concern. There was a short-term nervousness. I think the issues that we know see particularly coming out of the great recession as it's being called, the '08 to '10 time frame is going to be longer term issues of budget restraints, of can we do it all? And the question of, where do we fit in the world? What is our position Vis- a- vis the rest of the world? Do we want to have campuses abroad? Who do we want to bring still to this campus? Is it site specific? Is it now through e-learning? There's lots of different issues that are exploding now that I think will be addressed. They were known then and certainly Chuck Vest's courseware was so extraordinarily foisted on the world, which is fabulous. Just a great gift of MIT to the world, but those kind of issues now are really very big in a strategic sense.

INTERVIEWER: It's interesting. I mean, the OpenCourseWare was certainly a vision type of thing. And I wonder how you think about the division between the president or a president and a chair in terms of strategic thinking and vision and doing what you were talking about a few minutes ago-- you know, thinking about 30, 40, 50 years hence and what might lie down that road? And how do you get from here to there, and what does that mean? Is that what you expect of a chair? Is that what you expect of a president? I mean, obviously they work together.

ZESIGER: So this is an interesting question. The unusual situation here is that the president really is the prime leader of the Institute. The chair having perhaps, more legal responsibility in an overall fiduciary sense really has to be a very knowledgeable, capable person, but is in a certain sense, I can't say number two because I think the provost is three or four-- somewhere there. And has to know that and has to respect that. At the same time, in order to make this a healthy, vibrant institution I don't think any individual, in any institution should hold all the cards in their hands. So whoever we might have as president, I think the role of the chair is to make sure, as best as they can, that questions are being asked, issues are being addressed, and if they're not to keep prodding and probing. And that's the best that the chair can do. And if we were in a situation where leadership then entirely refused to deal with something, then you have to address whether that's the leadership you want. But that's the dialectic. It more providing pressure, providing-- have you looked at this? Providing the question, asking the questions.

INTERVIEWER: And I guess legally, the president reports to the boards, the chair, the Executive Committee--

ZESIGER: Yeah, so legally the chair is--

INTERVIEWER: --performance and compensation.

ZESIGER: Yes, all that. All that, but then as a matter of fact, the power resides in the presidency. But then that gets me back to my old saw that power in any person's hands-- I don't care how good they are-- is never enough. Because no one person can see enough points of view. We are all inhibited by our own biases and if we don't believe that just come to a visiting committee some time and we will make that clear.

INTERVIEWER: So come back to the search for the president that resulted in Susan Hockfields appointment. To what extent did the trustees and the faculty who were working together have a vision of what kind of president they wanted and to what extent was it kind of opportunistic? That search committee brought in high- level people and you began to look at some of them and some of them grabbed your attention.

ZESIGER: No, there really was an amount of time taken to work together to come up with some guide posts. We were not looking for someone who was more about them than about MIT. People can have very big names and very big reputations, but in the final analysis what we were looking for was someone who had a lot of gifts, but also knew that this was about MIT, not about themselves. So there were that kind of issue and that actually excludes a lot of people. There's a lot of important people that we have heard about in this nation and around the world who just wouldn't be able to meet that metric. So there was a lot of discussion about that. Then once you get a certain parameter, then it is an issue of really just having to bring a lot of people through. Because you can never set 10 qualities and find them all in one human being, it just doesn't exist. And of course, when we set the 10 qualities we expect to find all that, but it just never does happen. So we cast a very, very large net. Very large net.

INTERVIEWER: How many people did you look at, do you have any idea?

ZESIGER: Oh my goodness. Well, I mean, there were probably over 100 names or 200 names that we looked at. There were 50 people whose resumes we looked at very closely. Then it gets down, there were 30 people whom we really wanted to interview. Just because you don't know. Well, Susan was one of those. Susan was not an obvious candidate. She was a recent provost at Yale. Usually you wait for a provost to have a number of years more under their belt. But you never know. You bring in a number of candidates.

INTERVIEWER: And what about her grabbed everybody? What emerged as the salient characteristics?

ZESIGER: Well, she had an extraordinarily wonderful first interview because she was extraordinarily relaxed. She drove up from New Haven and said, this is the most flattering thing that's ever happened to me. Of course, you're not going to select me. I'm a woman. I've never gone to MIT. I'm not an engineer. You know, all that. So she came in and just sort of sat down and was so engaging and open and she got it, that it wasn't about her, otherwise she wouldn't have been there. You know, that this was about an institution. She is a gifted administrator. Now she's much more than that, much more than that.

INTERVIEWER: Was this with the whole committee or just a smaller group--

ZESIGER: I have to tell you, it was with the whole committee. Now was everyone there? There were a lot there, it was a very big room.

INTERVIEWER: Wow.

ZESIGER: Yeah, wow is true. Now once we found candidates like Susan then we did break down into smaller groups and had more intense conversations. Because you can't have tremendously intense conversations in a huge room. But that was the beginning of-- Susan understands that she's a faculty member after all, so she understands that she can't come up here and tell faculty what to do. It just ain't going to work and she understood that. And she understood the importance of MIT because she's known a lot of other schools and she understood how unique MIT was with the sciences and engineering. She also understood that the bridge that could be built between the two because she's a scientist herself.

INTERVIEWER: How much do you think MIT has changed in, I guess, it's been five years of her leadership?

ZESIGER: It has been five, now we're onto our sixth. Well, that's hard for me to say because I'm probably too close to it. So it's hard for me to say, but I really just in awe. I think that Susan's done a tremendous job. I think she's really brought all of her administrative skills because when she came so many people left with Chuck. There had been a very, very long-term administration here. People that had been supporting Chuck. And many of them chose that time to retire, which is usually what happens at the end of a reign, you don't want to leave someone in the middle. And so Susan had the experience of having to come in and really select a lot of new people, and she did that brilliantly. She really has done a tremendous job of that. So I think that that's a change in itself because so many people were of MIT and then all of a sudden, now many people she's brought in-- well, some have not been from MIT. Our new counsel is not from MIT.

INTERVIEWER: There wasn't a counsel before.

ZESIGER: There wasn't a counsel at all. It was Susan's idea and it's the best thing that ever happened. Not only is the job or to have an in-house counsel so important for MIT because there's so much business and so we have that and we have now a well-- we have, how would you say it? We have so much muscle memory. Legal muscle memory. We have our own law firm, so to speak, which is helpful. But the individual she brought in, Greg Morgan, is simply a jewel. He's simply a wonderful human being. So we're lucky on both counts. We have new blood that came in and every time you have new blood that changes things and it's an opportunity to sort of-- like, we will be doing in three months, moving our office in New York City. Whenever you move or bring new people in it's an opportunity do things differently and perhaps, better. We all get in our ruts.

INTERVIEWER: And besides needing to grab hold of finances, partly as the economy collapsed, what have been the most important part of the changes that have come with the new blood do you think?

ZESIGER: Well, I think that-- well, just like Rafael becoming provost. I mean, Rafael I believe has helped us to understand better how the units finance themselves and he's worked with the different units about what we call the green bars, their own savings account. And how sometimes we were robbing Paul to pay Peter and it's too long to go into it, but there was a way where every year they were taking money out of the endowment and just putting it in their own saving account, which didn't make any sense. So they still have the monies, but they don't have to pull it out quite so rapidly. Terry Stone when she came in, in terms of--

INTERVIEWER: As executive vice president.

ZESIGER: As executive vice president. One whole piece was really had an opportunity to hire all new people in the planning process for buildings, for space, use of space for construction of new buildings, for long-term planning. And this has been extraordinarily important. And before, it was done by people who were so busy because we hadn't done most of-- we hadn't done this kind of work in years. And all of a sudden, Chuck with his program started doing all this and they did brilliantly for what little background they had. This campus hadn't had new buildings in years, so to speak. And all of a sudden they were putting up \$200-300 million buildings and this was not easy to do. So now that we can see that this is an ongoing program and that we have this huge renovation work to do, we really are taking a very deep dive into how you organize this and how you plan for it. So now our buildings are coming on very close to on budget, if not under budget, which is absolutely essential because we just don't have the money to be over budget. And luckily there's no more Big Dig, which helps. So that type of thing, the planning for the future is taking place. I think personnel work is very important. That the whole benefit structure needs to be looked at and is being looked at because throughout America where we had benefit contribution instead of--

INTERVIEWER: Defined?

ZESIGER: Defined contribution. You know, this is all going to change because we're bankrupting all of our institutions. And there just needs to be new thought and new ways of doing this. Not sure what the outcome will be, but at least now there's deep discussion.

INTERVIEWER: Is it an issue that the Executive Committee will take up or a committee of the board? Or does Susan have a working group doing that?

ZESIGER: Well, at the moment there is definitely a working group doing it within the personnel office. So I'm on the Compensation Committee for the Executive Committee and that group is starting to report to us about what they're doing and as things start firming up in the year or two that will definitely come to the Executive Committee. This kind of work initially is all done in smaller groups because there's so much detail, so much detail and so many groups initially to talk to so many-- as we say, constituencies at the Institute.

INTERVIEWER: Has anything about her administration surprised you?

ZESIGER: Ah, surprised me? Probably only in the fact that people are just so deferential to leadership. So I believe Susan, like every other leader I know, can get isolated. And that people find it difficult sometimes to say enough. I find that this is just simply a leadership problem and it's one that I'm coming to understand as I get closer to leadership in various-- whether it's corporations or institutes like this, or I see patterns repeated. So I think that that's surprising to me. This one is a very, very good group of people. They're working extremely well together, so this is not a huge ding against this group. So surprising? Not in a sense. Not in anything. Not in anything that makes a good story. **INTERVIEWER:** Does the Executive Committee function as a kind a kitchen cabinet? You know, sort of as the people she turns to and confides in or bounces things off of? And to what extent are there sort of other people in the Executive Committee really as a different set or different direction?

ZESIGER: I think that the Executive Committee is more of a kitchen-- is more of a kitchen cabinet formally. Certainly than the Corporation. Now there are some issues on the Corporation where a corporation member will work directly with the president or with the chair of the Corporation or the three of them together and with the provost.

INTERVIEWER: Any that come to mind, for example? Or just--

ZESIGER: Well, so we'll take Denis Bovin. Denis Bovin is on the Executive Committee, he was on Wall Street, he works with defense industries. He know a very huge amount about Washington. He's on president's advisory-- president in this case being the president of the United States. He has been. I don't know if he is on right now. Anyway, the president's Defense Advisory Committee. And there are issues that deal with different defense contracts that we'll have that I know go straight between Denis and Susan or Denis and Dana.

INTERVIEWER: Interesting, yeah.

ZESIGER: And so there are issues of finance where I know Susan's worked very, very strongly with John Reed. John coming out of CitiGroup where he has a background in finance in a way that Susan doesn't have. He's been immensely helpful trying to understand and help us understand how much money do we lose here at MIT? What are the real costs of providing the education and the research here? I know Larry Fish and of course, Jim Champy has given extraordinary help in issues of strategic thinking. So when I think of these issues, these individuals-- that's why I always wonder what the rest of us are doing. Whether it was Ray Stata, I mean, he's just been so important in developing analog and then helping MIT bring all those skills that he has.

INTERVIEWER: Jim's on the Executive Committee now too, right? So out of seven people that's at least two lawyers. Neither of you are practicing lawyers. I don't know if any of the other five are?

ZESIGER: I don't believe so. I don't believe so.

INTERVIEWER: I bet that's a first.

ZESIGER: Isn't that interesting. I hadn't--

INTERVIEWER: Does it ever pop up?

ZESIGER: It never does.

INTERVIEWER: That you've sort of approached things--

ZESIGER: No, I had forgotten that Jim was a lawyer and I think most people probably have forgotten that I am.

INTERVIEWER: I don't think he's ever really practiced. But he did earn that law degree.

ZESIGER: That's probably why I like him so much. He's a fellow ex-lawyer!

INTERVIEWER: Do you find that you somehow think differently from sort of the people who came through MIT and were trained in a certain analytical way? And you think analytically, but you were trained in a different style. Do you ever sit back and sort of observe, hmm...?

ZESIGER: I do sometimes. I do think that there's a special way. Now I'm not going to be able to articulate that right now, but I do and sometimes I am very jealous. I'm very jealous. I think the MIT way of taking a problem apart and being able to then reassemble it is really very special. And I see that in my husband too.

INTERVIEWER: Except that you then bring a different balance?

ZESIGER: I do. I do. I bring, but we always like better what we don't have. The grass is always greener on the other side.

INTERVIEWER: Maybe you look very green to everyone else.

ZESIGER: I don't think it's green with envy.

INTERVIEWER: A different kind of wisdom.

ZESIGER: I've never thought of myself that.

INTERVIEWER: What are the biggest challenges facing MIT now? Say maybe short and medium term. You've talked a little about the longer term.

ZESIGER: The short and medium term I think is definitely getting through this recession, or the result. We're through the recession, but we're not through the impact of the recession. So I still think that it's very uncertain how quickly donors will come back. Our donations were down. It's very uncertain how quickly the endowment will go back to its level. So I think all that has had consequences in terms of needing to scale back the budget. And I think as we go into the next fiscal year, which will start this July 1st, we have another round of belt tightening that's taking place. And that's not easy.

INTERVIEWER: After July 1st or by July 1st?

ZESIGER: Well, starting with this fiscal year July 1st the new budget is now in place, but people have to now live with that budget. And that budget has scaled back. I mean, there are departments that have fewer people on staff. There are departments that have fewer graduate students. So that there's less. I think that we'll be living with that for quite awhile. Intermediate: we have to get on with the renovation of the space. It has to be done. Every year that we put that off it's more expensive.

INTERVIEWER: And we've got the Z Center.

ZESIGER: And that's where you go to relax after all these problems come up. Not so much to relax, but to give yourself fitness so that you can work your 10 to 12 hour days.

INTERVIEWER: Sounds like a useful thing. Thank you very much for your time and your insights. It's been a pleasure.

ZESIGER: Thank you for the opportunity. I've enjoyed it. I love MIT.