



COLUMBIA
BUSINESS
SCHOOL

POWERFUL RESOURCES

2003-2004 Report to Contributors

“What is leadership? *It’s focus, commitment and dedication to a quality work product, but it’s much more than that. You have to be open-minded about change, willing to stick your neck out, and have enough courage to walk away from something you think is wrong, no matter how much money is involved. People have to trust your integrity. You have to be morally courageous, and people will follow.”*

SINCE 1982, CATHERINE MICHAELSON ’78 has been running her own executive search firm for lawyers. She also lectures and counsels students at Harvard Law School. At the same time, she has dedicated herself to another demanding and rewarding pursuit. “You might say in the last twenty-five years I’ve had two careers,” says Michaelson, who is a principle in the Manhattan-based Michaelson Associates. “I’ve had my business, and I’ve had my career as a volunteer to Columbia.”

In a world of high-flying business moguls, Michaelson emphasizes that it is possible to make vital contributions at all levels. “How can I, as a non-billionaire, contribute to Columbia?” she asks.

In addition to volunteering countless hours, she used the initial profits from Michaelson Associates to establish the Benjamin Michaelson Prize in memory of her father. It rewards a first-year student for leadership and

academic achievement. She has also named Columbia Business School as a beneficiary of her estate, with the aim of both strengthening the existing Michaelson Prize and establishing an additional endowed fund that will recognize exceptional students in the MBA program.

“One can do a lot, even if one doesn’t have a lot of money,” she says. “You don’t have to donate a building in order to give back. There are so many ways to be involved, to contribute an enormous amount.”

Over twenty years, she has built the Benjamin Michaelson Prize into the School’s largest annual award given to a single student. “It’s a great pleasure to concurrently honor my father and Columbia Business School,” she says. “I get enormous pleasure knowing that a student would be helped financially by the prize.” She tells of a letter from one recipient, whose wife was a medical resident and nine months pregnant. “Then came this money—out of the sky, really,” she recounts. “He really needed it; he really needed help. I’ll never forget that letter.”

Her desire to give back to Columbia, its students and alumni, stems from the powerful role that the University, and the Business School in particular, has played in her life. After graduating from Barnard and receiving a Master’s Degree in International Affairs from Columbia, Michaelson was pursuing a Ph.D. in Asian Studies at Princeton when she became disenchanted

CATHERINE MICHAELSON ’78

So Many Ways to Be Involved

with academe. "I went to the Business School because I had no idea what I'd do," she recalls. "I figured that between the beginning and the end, some common sense and skills would be pounded into my brain, and things would work out. I thought Columbia Business School might be the solution—and it was.

"It gave me skills which allowed me to stand up on my own two feet in this world," she continues. "I've always felt a woman needs to be able to count on herself." She comes from a family of strong working women. Her mother ran a public relations firm for classical musicians, an aunt ran a steel company, and an older cousin had a storied career as a doctor in pre-Revolutionary Russia.

With the skills Michaelson learned at the Business School and working in finance and market research after graduation, she founded Michaelson Associates, a boutique search firm that assists highly qualified lawyers practicing in New York. "I always wanted to have my own business," she says. "The key issue was *what*." So she trained her marketing eye on the question and went to work: "I became the client. Literally. I did research as if I were doing it for one of my clients. I even did questionnaires." She decided on executive recruitment for lawyers, observing that, as she says, "every other person you meet in Manhattan is a lawyer." Also, she believed that lawyers were not getting enough facts to make informed decisions about their careers.

Michaelson Associates, she explains, is at its essence a marketing firm—"our job is to market our clients"—an approach that fits squarely in her skills set. "I'm a marketing and sales person," says Michaelson. "I could be selling widgets. If you're in business, you



*Catherine S. Michaelson '78
principal, Michaelson Associates*

can do anything. The skills are the same. You just have to know how to approach a problem. That's what business school teaches you."

She began volunteering for Columbia shortly after graduation, starting in 1982. As president of the Business School's Alumni Club of New York, she and her team helped increase its membership from 149 to 1,526 in four years. She has also served as treasurer of the Columbia University Alumni Federation, represented the Business School on the University's Alumni Trustee Nominating Committee, and in 1995 received the University's Alumni Medal for Distinguished Service to Education.

So deep is her commitment to Columbia that it has even permeated her dream life. "I have a fantasy about winning the New York Lottery," she says with a laugh. "And if I did, I'd set up a foundation to give even more money to Columbia. It's really so important to give back."

COLUMBIA BUSINESS SCHOOL

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