The Business of Research
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Dear Friends,

We are pleased to share with you the outstanding work of our faculty and their academic scholarship. Enclosed you will find the profiles of our faculty and examples of their research. The very essence behind the academy is attainment of mastery in a research discipline. At California State University Sacramento’s College of Business Administration, we take pride in being scholars.

We feel privileged and proud to be at the head of an enterprise that has world class faculty that are dedicated to our mission and committed to student success. In the pursuit of lifelong learning, thirst for knowledge, and staying relevant and current in a fast changing world, our faculty have stayed on top of their game. Research sparks innovation, and innovation allows us to keep our competitive edge as a society and nation. As we teach our students to think critically and hone their analytical skills, it is ever more important to engage in high quality research to keep our own thinking contemporary.

We invite you to learn more about our success stories as we proudly celebrate our research and scholarship.

Sincerely,

Sanjay Varshney, Dean
College of Business Administration

Joseph Sheley, Provost
Sacramento State

Sheley, Varshney
International Business Communications

Improved Emotional Intelligence Skills through Videoconferencing

Would you allow a Hungarian battery recycling company to locate a manufacturing plant in your bucolic wine region? It might depend how they asked. A unique videoconferencing-based study conducted over the last four years in Professor Hakan Ozcelik’s Business Communications class put four U.S. students and four Hungarian students in the role of decisionmakers – mayor, environmentalist, businessperson – both presenting a development proposal and evaluating one from their international counterparts.

With help from the Academic Technology and Creative Service, the encounters were filmed and replayed in class for feedback on how and why the participants acted the way they did. It will also be used to collect data for a research paper. Results of previous versions of the project resulted in one of the most read articles in the Journal of Management Education. Ozcelik, the recipient of last year’s Outstanding Teaching Award, and his collaborator Zita Paprika, from the Corvinus University in Budapest, have refined the skill development program each year, based on the data collected from participants. This year’s project, supported by a Pedagogy Enhancement Award grant, has incorporated the socio-drama method to improve students’ emotional intelligence skills.

The socio-drama techniques, such as role-reversal, brought out some strong emotional responses, which were then analyzed by the students. “I wanted to turn down the proposal just because I didn’t like how aggressive the Hungarian team member was,” said student Mamta Harakh after reflecting on the exercise.

Jacky Villanueva, an international business communications major who is getting ready to go to Leeds, England for a study abroad program, said the experience helped broaden her understanding of interpersonal dynamics.

On reflection, many saw that they were acting out and reacting to stereotypes rather than evaluating the logical benefits and costs of the proposal. “A lot of the problems came from cultural misunderstandings,” Ozcelik said. “The teams created a cultural chess game, driven by the power of emotional energy.”

“A lot of the problems came from cultural misunderstandings.”
— Professor Hakan Ozcelik

Real World Meets Promotion

Professor Andrey Mikhailitchenko is bringing the concepts of advertising and promotion to life by interviewing and filming local business owners about the challenges they are facing in the market and how they are communicating with customers. “This is a sort of a bridge between theory and practice,” says Mikhailitchenko, who won the Pedagogy Enhancement Award to support the research.

By including more than 10 companies from a wide range of industries – retailing, consulting, banking, mass media, telecommunications, agri-business and international trade – Mikhailitchenko hopes to show the differences and commonalities businesses work to overcome in today’s marketplace. “The trend seems to be that these companies are all facing strong competition and are considering how to modify their value supply chain and business flow to fit current tough economic conditions,” Mikhailitchenko says.

Once the dvds have been burned with the entire collection in the fall of 2011, Mikhailitchenko plans to pick some of the best examples and write a case study to submit to academic journals.

“The trend seems to be that these companies are all facing strong competition.”
— Andrey Mikhailitchenko
Faculty career tracks mapped

At what stage in a career is a professor more likely to transfer his or her ideas to the private sector? While much has been written about managing technology transfers, little is known about the patterns faculty exhibit over their professional lifespans. “By understanding the context of academic inventors we can explore for example how a EE professor at the University of Delaware transferred technology that lead to the “pinch touch” feature of the Apple iPhone,” says Strategy & Entrepreneurship Professor Anne Fuller who is currently gathering data to look for significant variables in observed patent assignment patterns of academic inventors, a study called “Faculty serial inventors: A lifecycle, university and transitional analysis.”

The resulting data could help both with the problem of under-reporting of university faculty innovative activity and faculty productivity. Her theory is that industry engagement, along with university commercialization aids, will have an effect on the life cycle patent patterns. While often faculty are motivated by the desire to achieve tenure early in their careers, industry consulting may be a more lucrative motivation post-tenure. “Preliminary data indicates that the trends could be different for different disciplines,” Fuller says.

“Preliminary data indicates that the trends could be different for different disciplines.”
—Anne Fuller

She plans to publish her results in a peer-reviewed journal once the findings are complete in the fall of 2011.

E-Mentoring Enhanced

Why do some online/electronic mentor (E-mentor) relationships flourish and others fail? Organizational Behavior Professor Ping “Tyra” Shao is using grounded theory to do a qualitative study of the results of a longitudinal research program that monitored communication between mentors and protégés over a one-year period. The “Phases of E-mentoring Relationship Development” study based on icouldbe.org program results shows patterns that will guide teachers and corporate managers in the best way to use computer-mediated communication (e-mail, electronic chat, message boards, etc.) to develop mentor-protégé relationships. “We want to understand what makes a relationship effective and what can cause it to be ineffective,” says Shao. She plans to do that by systematically categorizing, comparing and contrasting the communication patterns over time that distinguish the movements from one phase to the next.

Research has demonstrated that face-to-face mentor relationships move through initiation, cultivation, separation and redefinition stages. Shao is seeing indications that when communication includes both curriculum and personal information, the E-mentor relationship makes a deeper impact with more exchanges over a longer period of time and reports of happier protégés, some of whom may choose to continue the e-mentor relationship even after graduation.

“We want to understand what makes a relationship effective and what can cause it to be ineffective.”
—Ping “Tyra” Shao
Celebration of Research and Creative Activity

The first-ever Celebration of Research and Creative Activity Conference was held in April 2010. In the absence of the Research and Creative Activity Award Program, which was suspended in 2009 because of budget cuts, the event was designed to showcase the wide range of outstanding scholarly projects on the Sacramento State campus and the importance of grants to support these projects. More than 60 professors from across all academic fields, including five from the College of Business Administration, presented on a wide range of research topics. Presenters judged to have made a significant contribution to their field were named Capstone Award winners. “Research funding sources, such as the RCA Grant Program, allow faculty members to expand and fulfill their potential as both teachers and researchers,” said event organizer Hakan Ozcelik.

Anne Fuller: Public and Private Innovators

“The interdisciplinary process is better able to assist in getting ideas into the market.”

— Professor Anne Fuller

Professor Anne Fuller believes the best soup is produced when lots of cooks from different disciplines are in the kitchen, quickly transferring their masterpieces to the corporate table for the good of society. That is why her latest research “An Integrated Approach to Educating Professionals for Careers in Innovation” was all about bringing together experts from many different areas of academia in order to produce graduates well-versed in technology commercialization strategies who can immediately go into the workplace and make a difference.

The former private sector executive published her work assessing how Georgia Institute of Technology students fared in an interdisciplinary environment in the Academy of Management Learning & Education. The results showed promising benefits for the power of integrated study in technology innovations. She hopes to continue to follow the study subjects to see how they do into their future careers.

Fuller would like to explore options for coordinating undergraduate programs, courses and projects at Sacramento State through the College of Business Administration and the College of Engineering and Computer Science to develop ideas for technology-based businesses that could be advanced in the private sector. “The interdisciplinary process is better able to assist in getting ideas into the market,” Fuller said.

That emphasis on inclusion was a perfect fit with the Celebration of Research & Creative Activity. “It was a wonderful opportunity to meet and work with people across the campus doing work in this area,” Fuller said.

Yang Sun: “Who Gets What” Solved

“By being a little bit smarter and with the help of mathematics and computer tools, we could all effectively improve our bottom line.”

— Professor Yang Sun

Balancing supply and demand can be very difficult, particularly in the volatile high-tech semiconductor industry. Companies often find themselves in a mismatched position. They either “lack-for-sales” or “lack-for-capacity.” Due to the high time and cost involved in building capacity, demand often exceeds supply. That puts companies in the difficult position of determining how to allocate limited resources.

Professor Yang Sun built mathematical programming models (operations research models) for such “who gets
Laura Riolli: Teamwork Reduces Turnover

“Employee turnover is among the most practically relevant topics in organizational behavior research.”
— Professor Laura Riolli

Organizational Behavior Professor Laura Riolli is interested in how individual interactions impact businesses and what those businesses can do to create healthy work environments. A recent paper in the Journal of Business Management and Change called “Group Attributional Style: A Predictor of Individual Turnover Behavior in a Manufacturing Setting” brought together research on teamwork and turnover to find out if more optimistic team mentalities would result in less turnover at manufacturing companies. “The results supported the hypotheses,” Riolli reported at the Celebration of Research & Creative Activity. “Employee turnover is among the most practically relevant topics in organizational behavior research,” Riolli said in her report. An individual’s turnover behavior is influenced by the collective explanation of the group’s experiences; and that a shared mental model of pessimistic explanations will create a snowball effect on turnover, she concluded.

Richard Marens: Corporate Responsibility Deconstructed

“Some of the papers were fascinating.”
—Professor Richard Marens

Management Professor Richard Marens sees part of his job as figuring out what is going on in the world so people don’t make decisions based on misinformation. To help put some of the myths surrounding neo-managerialism to rest, Marens focused on “The Evolution of Corporate Social Responsibility” for his presentation at the Celebration of Research & Creative Activity (for more about Marens’s body of work see Dean’s Research Awards, pg. 8). His examination of the role of corporate social responsibility went back 100 years to the days when labor strikes resembled wars. Some companies treated their armies of employees better than others, but the relationship was uncertain and often adversarial. After World War II, government began to play a larger role in corporate regulation and unions became an accepted part of doing business. That acceptance began to wear thin in the 1970s as shareholder interests became an overwhelming priority. “It might be changing again,” Marens said.

In addition to sharing his insights, Marens enjoyed hearing about all the other work going on at the University. “Some of the papers were fascinating,” he said.

Well-Researched

Sun calls his work, which has been published in the European Journal of Operational Research and Production Planning and Control, an operational problem in supply chain management. “By being a little bit smarter and with the help of mathematics and computer tools, we could all effectively improve our bottom line,” he said.

Sun’s work was presented as part of the Celebration of Research and Creative Activity. “It is always good to have a larger audience for questions and suggestions,” Sun said. He found the process of preparing to present to other departments, students and the public to be a helpful exercise in converting technical details into a format that can be understood by a lay audience.

Richard Marens: Corporate Responsibility Deconstructed

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In an age where corporate abuses are making headlines, Sacramento State College of Business Administration Management Professor Richard Marens’ research on ethics and labor relations is getting ink in some of the top organizational journals in the country. From *Business and Society* to the *Journal of Management History* and the *Journal of Business Ethics*, the winner of the Dean’s Research Award has been examining the role of corporations and the theories that guide them.

In his 2008 paper, “Going to War with the Army You Have: Shareholder Activism in an Age of Financial Hegemony,” Marens outlined the shift of power to shareholders that occurred in the last 30 years and the impact that has on the economy as a whole. That same year, he published “Recovering the Past: Reviving the Legacy of the Early Scholars of Corporate Social Responsibility.” In it, he made the argument that the concept of corporate social responsibility arose during the middle years of the twentieth century as a response to the extraordinary autonomy American corporations had in comparison to the rest of the world especially with regard to dealing with labor relations. “Corporations have changed over time, and they need to change again,” Marens said.

**Richard Marens:**
The Origins of Corporate Responsibility

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**Sudhir Thakur:**
Economic Change Refined

After years of studying the relationship between structure, structural change and socio-economic development processes, Professor Sudhir Thakur put his input-output model to the test by studying the Indian economy. His work resulted in five peer reviewed journal articles, including “Identification of temporal FES in India: An Input-Output and Cross-Entropy Approach” that was published in the *Structural Change and Economic Dynamics Journal*. “I am trying to connect the dots using a quantitative approach,” Thakur said.

Thakur is now using a refined version of the model to examine the Chilean economy and will then turn his fundamental economic structure framework on the Washington State sub-economy. He hopes that his research into economic geography and regional science and methodological issues in regional analysis will help leaders make better decisions.
Awards

Necmi Karagozoglu: Opportunity Development

Entrepreneurs need all the help they can get. Strategic Management and Entrepreneurship Professor Necmi Karagozoglu has focused his research on opportunity development as a way of understanding the origins of business creation. His study of the embryonic development phase based on teleological, trialectical and dialectical change logic emphasize “traps” that hinder effective entrepreneurship. Karagozoglu’s other research on aggressive strategic actions have demonstrated the importance of balanced stakeholder management for sustained profitability. Karagozoglu plans to start a new research project on neuroentrepreneurship in spring of 2011.

Joseph Richards: Making Sense of Data

Marketing Professor Joseph Richards is helping to make sense of the cacophony of data bombarding business owners every day. “There are huge amounts of data out there. The problem is, how to make sense of it,” Richards says. “When data is cheap, information is costly because the noise makes it difficult to see patterns.”

His work making sense of marketing data so companies can spend their targeted advertising dollars intelligently has started to get national attention in addition to his recent Dean’s Research Award. Richards’ Market Structure Analysis paper was recognized by the American Marketing Association for advancing marketing theory and practices in 2006. Two years later, his analysis of large scale data was published in the Journal of Statistical Planning and Inference.
Andrey Mikhailitchenko

Measuring the East-West Advertising Divide

Russian and American consumers see things differently when it comes to advertising. That is the conclusion of a research paper by Sacramento State College of Business Administration Assistant Professor Andrey Mikhailitchenko. His article, “Cross-cultural Advertising Communication: Visual Imagery, Brand Familiarity, and Brand Recall” published in 2009 in the Journal of Business Research documented distinct cultural predisposition and graphic perception patterns that could lead to better returns on investment for international marketing companies.

Mikhailitchenko personally witnessed the disconnect between the way audiences reacted to images and text when he ran an international textile business that imported raw materials from China, manufactured in Russia and sold in the United States. The research paper allowed him to scientifically measure the cultural differences by conducting brand recognition and recall tests on students in both Russia and the United States. His wife, Galina Mikhailitchenko, who works at the Psychological Institute of Russian Education Academy in Moscow, collected data in Russia while Andrey conducted identical tests in the United States with help from Rajshekhar Javalgi at Nance College of Business Administration at Cleveland State University and Michel Laroche at the John Molson School of Business at Concordia University in Montreal.

“The difference was dramatic,” Mikhailitchenko said. In Russia, text-heavy print advertising resulted in better brand recognition than in the United States. The U.S. participants are more accustomed to television and internet advertising and therefore better than a Russian audience at recalling brands embedded in flashy, bright images.

Based on this information, Mikhailitchenko teaches his advertising and promotion classes to target different audiences with the most effective method. That information could save companies doing business in Russia a lot of money because flashy ads tend to be more expensive to produce while resulting in less of an increase in brand recognition for that audience. Conversely, focusing on text-heavy ads in the United States may not achieve the desired outcomes.

Mikhailitchenko, a new professor who has already been published in the Journal of East-West Business, Advances in Consumer Research, Research in Consumer Behavior, Journal of Macromarketing and Leadership and Organizational Development Journal, plans to continue his research with similar tests in China and India.
“With the current economic downturn, we have seen an increased demand for forensic accounting services,” said Farrell. The Association of Certified Fraud Examiners estimates that occupational fraud losses cost organizations $994 billion annually.

“As more professionals enter the forensic accounting niche practice area and universities develop curricula to address this growing demand, it is imperative that there be a better understanding of the perceptions and expectations of the forensic accountant,” Farrell added.

The 2009 survey of 126 attorneys, 603 CPAs and 50 accounting/auditing professors showed that the skills required to be an effective forensic accountant are different than the traits favored in traditional accounting roles. Although both require an analytical mind, respondents reported that the requirements for a forensic accountant go beyond fraud monitoring. Also required is a mastery of information gathering and preservation procedures, laws, courts and dispute resolution, and the ability to testify clearly in court.

Attorneys ranked effective oral communication and the ability to simplify information as a priority. Auditing skills were lower (fifth) on the attorney’s priority list, second in the eyes of academics and not in the top five for the CPAs.

Credentials (either CFF or CFE) were seen as important to all respondents. Face-to-face classroom settings were considered the ideal method for learning these skills.

“For the responses provided by these three groups, there appears to be a gap between the understanding of the skills and knowledge needed, and the ability to transfer those skills in the practice of forensic accounting,” Farrell said. “A coordinated effort between users, providers and educators of forensic accounting services will improve the effectiveness of the forensic accounting services provided to the marketplace.”

The results will be distributed to AICPA and select CalCPA members. The group plans to publish the findings in the Journal of Accountancy and other professional and academic journals.

“With the current economic downturn, we have seen an increased demand for forensic accounting services.”

— Ramona Farrell, Ueltzen & Company, LLP
Advanced Stock Market Analysis

Research Shows Competitive Listing

Competition, it turns out, really is a good thing – at least when it comes to stock markets. That was the conclusion of a soon-to-be-published paper by Sacramento State College of Business Administration Dean Sanjay Varshney, Professor Hao Lin and University of Connecticut Professor Shantaram Hedge titled “Competitive Stock Markets: Evidence from Companies’ Dual Listing on the NYSE and NASDAQ.”

The article, which was published in January 2010 for the prestigious Financial Analysts Journal, looked at impacts on trading costs for eight companies that participated in the dual listing program launched by National Association of Securities Dealers Automated Quotations (NASDAQ) between 2004 and 2007. These were the first years the listing service allowed companies previously traded on the competing New York Stock Exchange (NYSE) to trade concurrently with their market.

“To the best of our knowledge, no one had studied the impact of dual listing on the transaction costs,” says Lin. “We were able to examine the competitive response from NYSE by looking at changes in the spread between the bid and the ask price to determine changes in the transaction cost.” While those costs can be small - as little as a few cents - millions of transaction fees can add up quickly, making the markets more or less efficient.

Two possible hypotheses were considered. Conventional economic theories predict that increased competition would lead to lower trading costs for stocks as well as for market-making services. However, fragmentation of order flows warns that transaction costs could increase.

“Dual listing provides a unique opportunity to examine the impact of competition vs. fragmentation on price discovery and trading liquidity since the same shares are traded on both domestic market centers,” says Lin.

“…We conjecture that dual listing adds a new layer of competition between the trading venues, further intensifying the degree of competition. Relative to the direct competition among multiple dealers on NASDAQ, the NYSE’s specialist system is exposed to limited competition posed by the regional exchanges, overseas markets and derivatives markets. Therefore, we expect stronger competitive effects of dual listing on trading on the NYSE. However, aggregate order flow is fragmented when the same stocks are traded on different markets… We expect NASDAQ to be more vulnerable to the fragmentation effects because of its multiple dealer market structure.”

The result? Competition did, indeed, narrow the bid-ask spreads on both markets, thereby reducing transaction costs. That was not the only finding. Either due to lower trading cost or increased trading opportunity, or both, dual-listed stocks also experienced increased trading activity. The study showed that average daily trading volume and number of trades increased “significantly” after dual listing, indicating a net growth in trading activity. “Lower transaction prices and increased volume are beneficial for investors and listed companies,” says Lin.

A closer analysis revealed other peculiarities of the two systems. The NYSE attracts more orders, while NASDAQ accounts for a higher proportion of block trades (greater than 10,000 shares), suggesting some investors prefer to execute large trades on NASDAQ. Existing evidence suggests that because of the dif-
Lowrs Trading Costs

Different market structures, NYSE tends to offer lower trading costs on average but NASDAQ guarantees greater anonymity of executions. Dual listing enhances opportunities for traders to self-sort into ‘face time’ versus automated trading systems based on their unique needs.

Another side effect of dual listing shown by the study was a decrease in informed trading costs on NASDAQ. Traders with better knowledge of a stock value can cause market makers to widen the spread between the buy and sell price to protect their margins. A decrease in the percentage of traders that fit that definition would allow the market makers to shrink the spread, thus decreasing the transaction cost. The behavior was explained this way in the paper: “When stocks are dual-listed, informed traders can choose to trade in either market or both. Where informed traders transact and where information is impounded into prices have important consequences and implications for price discovery and market quality.”

“Overall, our study shows that there exists a net benefit to dual listing for all traders on both markets through overall lower trading costs and improved liquidity,” Lin says.

As with many studies, this one brought up additional questions for research. Next, the team hopes to further study the reason that firms choose to dual list on both markets.

Impact of dual listing on bid-ask spreads

<table>
<thead>
<tr>
<th></th>
<th>NYSE – before</th>
<th>NYSE – after</th>
<th>Nasdaq – after</th>
<th>NYSE after vs. NYSE before (p-value)</th>
<th>Nasdaq after vs. NYSE before (p-value)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quoted spread ($)</td>
<td>0.0811</td>
<td>0.0819</td>
<td>0.0903</td>
<td>0.0008 (0.79)</td>
<td>0.0093* (0.05)</td>
</tr>
<tr>
<td>Relative quoted spread (%)</td>
<td>0.3318</td>
<td>0.2882</td>
<td>0.3214</td>
<td>-0.0437* (0.01)</td>
<td>0.0104 (0.53)</td>
</tr>
<tr>
<td>Effective spread ($)</td>
<td>0.0429</td>
<td>0.0423</td>
<td>0.0463</td>
<td>-0.0006 (0.71)</td>
<td>0.0034 (0.22)</td>
</tr>
<tr>
<td>Relative effective spread (%)</td>
<td>0.1993</td>
<td>0.1623</td>
<td>0.1713</td>
<td>-0.0371* (0.02)</td>
<td>-0.0281* (0.05)</td>
</tr>
<tr>
<td>Relative quoted spread / depth (*10^5)</td>
<td>6.1830</td>
<td>5.5021</td>
<td>6.6504</td>
<td>-0.6810 (0.09)</td>
<td>0.4647 (0.23)</td>
</tr>
<tr>
<td>Relative effective spread / depth (*10^6)</td>
<td>2.7624</td>
<td>1.9940</td>
<td>2.3379</td>
<td>-0.7680* (0.00)</td>
<td>-0.4240* (0.00)</td>
</tr>
</tbody>
</table>

This table reports various measures of spreads for stocks 30 trading days before and after their dual listing effective dates. We first compute the daily average of each variable for a given stock and then weight it by the stock’s daily trading volume to obtain sample averages. * indicates statistical significance at 5 percent level. Credit: Financial Analysts Journal
Professor Yan Xiong has studied the real impact of everything from accounting standards to earnings statements on emerging companies and came to the conclusion that improving the quality of information available to investors helps markets perform better.

The most recent of nine peer-reviewed articles Xiong has published since 2004 is titled “The Economic Profitability of Pre-IPO Earnings Management and IPO Underperformance.” The study, which she co-authored with Sanjay Varshney, dean in the College of Business Administration at Sacramento State, and Haiyan Zhou, a professor in the Department of Accounting and Business Law at the University of Texas, will appear in the Journal of Economics and Finance. It examines whether investors are able to use their knowledge of the IPO underperformance anomaly combined with the estimates of pre-IPO earnings management to systematically outperform the market.

Xiong tested whether investors could outperform the market by trading on knowledge of IPO underperformance by computing a single average abnormal return over all of the two-firm zero-investment portfolios. Whether investors could earn additional abnormal returns on this phenomenon by including estimates of pre-IPO earnings management in this trading strategy is tested by computing separate abnormal returns for portfolios based on estimated levels of pre-IPO earnings management.

The results of these tests indicate that an investor can earn a significant abnormal return by using a zero-investment strategy to trade on the knowledge of IPO underperformance. However, the test fails to indicate that investors could earn additional abnormal returns by implementing this strategy selectively for those IPOs with the highest estimated levels of pre-IPO earnings management.

The first test shows that significant positive abnormal returns can be earned trading on the knowledge of IPO underperformance. However, the relationship between the level of abnormal returns and the level of pre-IPO earnings management was not found to be significant. “Overall, our results suggest that existent pre-IPO earnings management plays important roles, although investors may not be sophisticated enough to measure the level of earnings management,” Xiong said.

The study’s evidence of how management of earnings reports impact markets could help regulators such as the SEC, which is currently examining new disclosure requirements, in addressing their concerns over earnings management. “To achieve their goals, the SEC
“Overall, our results suggest that existent pre-IPO earnings management plays important roles although investors may not be sophisticated enough to measure the level of earnings management.”

— Professor Yan Xiong

must determine the level of discretion that managers should be allowed to exercise in financial reporting,” explained Xiong. “The results help the regulators gauge the effectiveness of current disclosure regulations and take further measures to protect the public interest.”

The study also provides relevant information for investors. As a group, investors have expressed concerns about firms’ use of earnings management. IPO firms are likely candidates to employ earnings management because of the information asymmetry between investors and issuers prior to their public offerings. Investors in the IPO market concerned about the relevance of earnings for determining a new security’s value can use the evidence from this study to better evaluate firms’ pre-IPO reported earnings. “By identifying specific relationships between earnings management and IPO initial price changes and possibly developing trading strategies to capitalize on this knowledge, investors should be better able to make informed decisions regarding the earnings reported in IPO prospectuses,” Xiong said in the summary.

The most difficult part of the study was collecting the raw data as no existing database exists containing detailed accounting information for firms prior to their initial public offerings. “Collecting and analyzing the data for this project were the most time consuming tasks for this paper,” Xiong said.

Xiong collected three pieces of data from the prospectuses of 107 sample IPO companies that went public between 1998 and 2000. She gathered information about initial IPO markets, IPO filing dates, SIC Codes, shares issued and share price from public web sites. IPO prospectuses and pre-IPO accounting information came from Lexis-Nexis databases. Accounting information for the non-IPO control firms was obtained from the Research Insight database. Post-IPO market information was found in the CRSP database. This allowed Xiong to compute the abnormal returns for the zero-investment trading strategy.
Sacramento State College of Business Administration Professor Kuei-Hsien (Jeff) Niu studies, teaches and lives networks.

Niu’s research on competitive and cooperative technology strategies in international companies examines multiple case studies of Taiwanese and Chinese electronics industries to demonstrate how and why different firms apply different cooperative strategies in alliances and supply chain formations. Niu shows how supply chain positioning, operation efficiency, strategic motives, resource complementarity, organizational learning and strategic flexibility can be used to create coherent cooperative strategies to enhance global competitiveness.

Niu’s supply chain diagrams visually chart the dynamic, complex relationships that result in a far more effective production processes. His research shows that competition and cooperation are not mutually exclusive as long as inter-firm relationships are based on factors such as trust, mutual incentives and strategic motives. In his paper “Analysis of Competitive and Cooperative Technology Strategies of Electronics Firms in the Greater China Region,” Niu explains the concept of “co-opetition.”

“Depending on its actions and competitor’s responses, a firm’s technology strategy can either be competitive or cooperative or both. Competitive technology strategy is defined as firms establishing a technological competitive position by mastering technologies in order to gain a sustainable competitive advantage. To technology leaders, it means to maximize profits by creating a strong, leading position and aggressively escalating entry barriers against potential entrants throughout the entire value chain. To technology followers, it implies that the best strategy for them is to search for market niches (differentiation), or to achieve cost-minimization (cost leadership). Examples of competitive technology strategies that have been formulated and implemented by firms include: first mover advantage, second or late-to-market, fast follower … and overtake, segmentation or specialist, performance and/or sales maximizing, cost minimization, economies of scale and scope in R&D, strategic deployment of patents, R&D portfolio planning, learning curve, organizational learning in R&D, imitation and internalizing technology development.

In contrast, collaborating with other firms to improve competitive positioning can also be a source of competitive advantage. Factors such as rapid economic and technological change, and increasing competitive pressures and globalization are all powerful incentives for firms to collaborate. Examples of cooperative technology strategies that have been developed and conducted by firms are: participating in R&D consortia, technology swap, sharing of technical information, pooling of resources, cross-investing in partner’s R&D projects, research joint ventures, joint research and manufacturing or marketing agreements and strategic partnership in R&D.”

Once the theoretical definitions have been established, Niu looks at nine companies that participate in the vertically disaggregated supply chains in Taiwan and China’s electronics industry. He starts with the upstream design companies VIA and MediaTek and follows the production through midstream wafer foundries TSMC, UMC, SMIC and SMAC to downstream PC vendors such as Acer, MiTAC and Lenovo, looking at how each company’s strategies impact its effectiveness and success in the supply chain.

Niu hopes that by providing a practical framework, he can help business executives across
Industrial Clusters Study Honored

“The consequence is the emergence of an industrial atmosphere that can become contagious, and enable firms to truly become a part of idea exchanges …”

cultures develop effective alliance and supply chain strategies.

Another Niu’s paper, “Trust and Organizational Knowledge Obtaining in Industrial Clusters: An International Empirical Assessment” empirically examines the relationship between a company’s industrial cluster involvement, trust and knowledge obtaining.

This time, Niu collected data from four international industrial clusters using multiple regression analysis to determine whether a firm’s involvement in an industry cluster enhances a firm’s competitiveness. He found that greater involvement in an industrial cluster can enhance a firm’s knowledge-obtaining practices if the degree of involvement is managed appropriately. Further, he discovered that trust partially mediates the relationship between industrial cluster involvement and knowledge obtaining. The conflict between competitive advantage and knowledge sharing was described this way:

“When trying to create knowledge, firms usually want to keep the new ideas proprietary so that they can be transformed into sustainable competitive advantage. However, to generate new ideas and create new knowledge still relies on remaining up-to-date on the most current practices, being exposed to a variety of different approaches and creating an atmosphere that allows for the exchange of ideas both within the firm and across other firms. In line with this view, the results of the analysis suggest that non-traded interdependencies and both benevolence and dependability are important to create new knowledge. Non-traded interdependencies represent the social and cultural characteristics of a cluster and create their own pattern of non-economic exchange of ideas, while both benevolence and dependability may represent the cluster member firms’ agreement on co-evolution. The consequence is the emergence of an industrial atmosphere that can become contagious and enable firms to truly become a part of idea exchanges that can ultimately spark participating firms to create their own proprietary knowledge for the next round of innovation.”

Through this study, Niu attempted to operationalize industrial clusters to create a coherent model that can logically link industrial clusters, trust, and knowledge-obtaining for empirical testing.

Cooperation is more than an abstract concept for Niu. He was born in Taiwan and has leveraged his family connections along with the relationships he established as a student to work with a wide array of respected researchers around the globe. His latest paper was a joint effort that included Chung-Shing Lee, a professor at ePLU E-Commerce & Technology Management Center at Pacific Lutheran University; Grant Miles, a professor in the Department of Management, College of Business Administration at University of North Texas, and Seung Bach and Ken Chinen who are professors from the College of Business Administration at Sacramento State.

Solid Green

Kuei-Sein Niu’s paper, “Strategic Development of Network Clusters: A study of high technology regional development and global competitiveness,” was honored with a Literati Network Award for Excellence in 2009. The Literati publication, Emerald, focuses on internationality, diversity, support for scholarly research, encouragement of applied research and commitment to high quality scholarship. Niu scored in every area and will now help to jury future submissions.
Dean’s Research Awards

Emotional Management, Fundamental Stock Analysis and Enlightened Accounting Standards

One ingredient in a relevant teaching program is the advancement of real-world research. Sacramento State professors offer both by exploring new ways to deliver and measure results in a changing world. In 2009, three faculty members were recognized by Dean Sanjay Varshney and the Faculty Development Committee for advancing their fields based on their track record of meaningful research.

James Kuhle: Fundamental Stock Analysis

By harvesting critical data from income statements, balance sheets, cash flow analysis and historic industry numbers and inserting them into a formula, Professor of Finance James Kuhle writes about how to determine the financial well-being and future prospects of a corporation. His recent papers include “Sub-Par Performance in a Sub-Prime World? A Recent Comparative Performance Analysis of Real Estate Mutual Funds vs. Common Stock Mutual Funds” and “Teaching the Fundamentals of Stock Analysis.”

Using techniques developed by Benjamin Graham and Warren Buffet, Kuhle presents a variety of formulas designed to evaluate whether a company is worth buying based on earning power. Kuhle’s spreadsheets take into account the earnings per share (EPS), the expected earnings growth rate (R) and the current estimated yield (Y) on AAA rated corporate bonds market wide to help students find undervalued companies based on a variety of assumptions.

Kuhle, who studied under Graham, believes that simple analytical models like the fundamental ratio analysis work best.

Hakan Ozcelik: Emotional Quotient


Ozcelik’s research studies these powerful factors through surveys, qualitative analysis and multi-media experiments.

“Trust is critical to organizational effectiveness,” Ozcelik wrote. “Trust enhances cooperation, improves communication and facilitates citizenship behaviors, in addition to improving group and organizational performance.”
Leading Research to MEA

Marketing Professor Claudia Bridges had been at Sacramento State all of a few weeks before fellow College of Business Administration Professor Craig Kelley took her to her first Marketing Educators Association (MEA) meeting. He presented a research paper on “important things marketing graduates should know.”

That was seven years ago. Now Bridges is in line to lead the international group and encourages new faculty to get involved early and often.

“It is a wonderful opportunity to get feedback, get to know some great people and improve your teaching methods,” Bridges said.

Presenting at the annual spring conference is also a way to fine tune papers destined for the Journal of Marketing Education. Members of the Journal editorial board attend the meetings and many MEA presenters have had their papers in the respected publication. Bridges has published twice in the Journal herself.

Bridges specializes in sustainable and socially responsible marketing and believes the meetings are a great way to learn how to introduce new subjects to the curriculum. “It’s just a great way to feel part of the community,” Bridges said.

Yan Xiong: A Full Accounting

Associate Professor Yan Xiong’s research in financial accounting and accounting information systems looks at the real-world impact of regulation on dynamic markets. Her work has appeared in journals such as Journal of Forensic Accounting, Journal of Theoretical Accounting Research, and Journal of American Academy of Business.


These publications represent discipline-based research which, according to Xiong, not only contributes to the earnings management research field, but also directly enriches teaching in relevant accounting courses.
Hakan Ozcelik

2009 Outstanding Teacher of the Year Acts on Emotion

The 2009 Outstanding Teacher of the Year, Hakan Ozcelik, takes an experiential approach to teaching. “I can only teach when students want to learn.” Ozcelik said. “I take great care to motivate my students and create a dialogue to guide their thinking process, because learning is an active event.”

Ozcelik started at Sacramento State five years ago and he takes his directional duties seriously. Recently, he asked his grandfather, a 40-year veteran elementary school teacher, for advice to learn more about teaching. He was rewarded with the following wise words:

A good teacher should strive to be a role model, not only at school but also in the larger society, in terms of their behaviors, attitudes, lifestyle and modesty.

A good teacher should always create the time to read and learn more about teaching and about life.

A good teacher should be patient, caring, unpretentious and open to self-criticism - and should know very well how to manage emotions.

A good teacher should convince students that what they learn in class will help them in their pursuit of happiness.

As an assistant professor of Business Communications and Organizational Behavior, Ozcelik integrates his research into the classroom very carefully.

For example, Ozcelik’s recent paper being considered for *The Journal of Management for Education* examines Emotional Awareness in Cross-Cultural Communication. Instead of telling his students about the research or assigning them the task of doing the data collection, he and his co-author created a business negotiation challenge. In the team activity, a group of U.S. students met with a group of Hungarian students via videoconferencing to roleplay business meetings around the establishment of a manufacturing company in a fictional small winery village. The inherent conflict in the meeting was taped and the other students in the class reviewed the negotiation acting in the role of shareholders to give feedback to the negotiating team. It also provided the raw data for the paper Ozcelik has resubmitted.

“This experience gave students an emotional connection that results in true cultural empathy in addition to knowledge,” Ozcelik said.

Turkish born and educated, Ozcelik earned his Ph.D. at the University of British Columbia in Canada before moving to Sacramento to teach and research. He considers himself a multi-cultural person.

Ozcelik also incorporates his love of acting in his teaching and research. In Canada, he started a theater group where he later starred and directed. He has participated in a number of B Street Theater Workshops in Sacramento. “When I am in front of the class, I am performing and that gives me energy,” Ozcelik said.

The theater buff uses role-play in many of his assignments. “Acting is an environment where we analyze human nature. Business organizational behavior is the same thing,” Ozcelik said.

A recent research study Ozcelik worked on with the local business community was “An Empirical Analysis of Surface Acting in Inter-Organizational Relationships.” Analyzing the responses from
Influencing International Trade Discussions

When TV Asahi, the largest private television network in Japan, was researching a December 2008 story on how to overhaul the island nation’s farm policy, reporters turned their attention across the Pacific to Kenichiro “Ken” Chinen, a Japanese-born assistant professor of International Business at Sacramento State College of Business Administration as a subject matter expert.

At the time of the television airing, Japan imposed extreme import tariffs of nearly 800 percent on foreign rice to protect small domestic rice farms. What is imported is mainly used in processed foods such as miso soybean paste and crackers. The balance is sent to other countries as food aid. All of that could change, however, if the country negotiates a U.S. trade agreement that requires less protectionism in order to maintain a robust export business. In 2007, the country exported $677 billion in goods, about 15 percent of its gross domestic product.

Chinen suggested that Japan negotiate item-specific and country-specific agreements with the U.S., China and Australia to secure its food supply while spreading the risk. This will also allow the country to comply with international trade rules. “I recommended Japan take initiatives to strengthen domestic agriculture, enabling rice farmers to manage their business,” Chinen says. Now he will be watching trade negotiations to see if his ideas took root.
Dean’s Research Awards recognize Outstanding faculty scholarship

Dean Sanjay Varshney established the CBA Dean’s Award for Research in 2007 to honor and emphasize faculty research. This monetary award gives recognition to CBA professors who have made significant contributions to their scholarly disciplines through research and publication.

Three awards are given annually to one faculty member from each professional rank: full professor, associate professor and assistant professor. The selection procedure is designed to ensure exemplary honorees, with nominations made by colleagues and supporting materials examined by a committee of faculty peers who bring recommendations to the dean, who makes the final decision.

This year, Dean Varshney has selected Professor James T. Mackey, Associate Professor Laura Riolli and Assistant Professor Jessica Bagger for this prestigious award.

Professor James T. Mackey has been a faculty member at Sac State for more than 20 years and has enjoyed a very distinguished career. Dr. Mackey has an extensive research record in management accounting, including the only comprehensive research monograph on The Theory of Constraints. His current focus is on the role of accounting in continuous improvement organizations and he believes that organizations where continuous improvement efforts are lagging can be improved and maintained by accounting-based learning routines that incrementally allow firms to adapt and improve operations.

His approach is different. While most managerial accounting academics choose economics as their minor area, Dr. Mackey’s training in accounting and industrial engineering encouraged him to use a unique action research approach, where the researcher works closely with industry on business problems and attempts to develop “novel” solutions not currently available but suggested by scholarly research. This approach requires the researcher to be embedded and become a partner with the organizations in finding solutions that advance knowledge in many situations where consultancy based approaches have disappointed. Dr. Mackey is looking forward to applying this model in a government or medical setting.

Associate Professor Laura Riolli teaches courses in the areas of Management of Contemporary Organizations and Human Resources Management. Her research agenda broadly concerns understanding how work experiences affect the mental and physical well-being of organizational members. “I hope to apply this understanding to improve managerial processes in order to make work lives more healthy, satisfying and productive,” Dr. Riolli says. This broad research aim has led her to explore numerous personal and organizational phenomena that seem to affect worker well-being. Her work has been published in the Academy of Management Executive, Journal of
Jessica Bagger has an active research program focusing mainly on work-family issues and their impact on organizations and their employees. At the broadest level, Dr. Bagger is interested in work and family issues from an organizational behavior perspective, such as the work-family conflict and enhancement, and their impact on individuals and teams. She is also interested in work-family issues from a human resources perspective and how the family-friendly policies offered to alleviate work-family conflict and encourage work-family enhancement.

In addition to her main research topics, Dr. Bagger has also conducted research on organizational justice, social desirability, decision making and workplace emotions. Her work has appeared in such journals as Educational and Psychological Measurement, Human Relations, International Journal of Selection and Assessment, Journal of Vocational Behavior and Organizational Behavior and Human Decision Processes.

Dr. Bagger was recently chosen as a participant in the 2008–2009 Early Career Work and Family Scholars program, sponsored by the Sloan Foundation and held at Ithaca College in Ithaca, NY.
Ahmad, a specialist in developing investment models, spoke about the possible application of his new asset allocation model RAMP (Risk Adjusted Model-driven Portfolio). Primarily designed to facilitate the creation of ETFs (Exchange Traded Funds), RAMP identifies the right weights to minimize risk. Ahmad made the point that while "elimination of risk is impossible, reduction of risk is possible."

While most optimization techniques use only variance as a measure of risk, the professor’s RAMP model incorporates asset-specific risk and market factors in determining the total risk associated with a particular stock. The first stage of the model adjusts the portfolio for market risk exposure, while subsequent stages consider a company’s inherent risk factors to determine what proportion of the portfolio should be invested in a particular stock. The RAMP technique optimizes the risk-reward relationship by considering economic factors and their correlation with the securities markets. In addition, it incorporates industry and company-specific factors to narrow down the predictors of a stock behavior.

Giving a bit of background on his RAMP model, Ahmad explains that he has been working on this model for the past six years, and has fine-tuned it recently to trace the Market Indexes without outperforming them. “Now,” he says, "I have a model that can trace any Market Index, plus give a bit more return above the Market…and it became a reliable tool to create ETFs."

Ahmad notes that the worldwide market for ETFs, which are similar to mutual funds but track an index and are traded intraday like common stocks, has grown over 70 percent since 1993. His visit to Bangkok came at a time when Thailand was poised to launch its first ETF (August 2007) and was actually arranged so that Ahmad could present his model to the Board of Directors and the President of One Asset Management, the first company in Thailand to introduce ETFs to trace the top 50 companies in the Thailand Stock Exchange.
Early in 2007, Dean Varshney officially announced the establishment of the CBA Dean’s Award for Research. Reflecting the dean’s high regard for faculty research, this monetary award gives recognition and honor to professors who have made significant contributions to their scholarly disciplines through research and publication.

Three awards will be given annually to one faculty member from each professorial rank: full professor, associate professor and assistant professor. The selection procedure is designed to ensure exemplary honorees. Nominations are made by colleagues; supporting materials are then examined by a committee of faculty peers who bring recommendations to the dean who makes the final decision.

The first recipients are Professor Ralph Pope, Associate Professor Amy Mickel, and Assistant Professor Richard Maren.


ASSOCIATE PROFESSOR AMY MICKEL is an associate professor of organizational behavior, teaching at Sac State since 2000. She argues “when work-life balance is achieved, both the employer and employee benefit.” Therefore, her most recent research focuses on “ways to overcome obstacles to life-quality pursuits and manage work-life tradeoffs.” In addition, she believes that companies able to effectively manage and promote life-quality issues will emerge as organizational leaders for the 21st Century. Additional research interests include: emotions, topics related to money, and interactive teaching techniques. Her articles have been accepted for publication in well-respected academic journals such as Academy of Management Review, Human Relations, Journal of Management Education, and Journal of Management Inquiry.

ASSISTANT PROFESSOR RICHARD MARENS of organizational behavior and environment since 2002, holds a J.D. from the University of Washington. He explains that his research encompasses “the legal, social, and ethical aspects of business behavior and institutions… focusing on two major areas: the intersection of business, government, and society; and business ethics.” Studying the co-evolution of corporate governance and labor relations, Maren has published on employee stock plans (ESOPs), stakeholder constituency statutes, and shareholder activism, as well as on the impact of historical events on business ethics and alternative formulations for overcoming some of the practical limitations presently facing the field. His work has appeared in well-respected venues such as Ephemera, the Journal of Management History, and the Journal of Management Inquiry.
Sacramento State's College of Business Administration was featured as one of the top five schools for Risk Management and Insurance in the September issue of Risk Management Magazine.

As one of only three Risk Management and Insurance programs on the West Coast, Sacramento State is a magnet for students looking to work in the many insurance and small businesses that need trained risk managers to successfully manage today’s complicated liability landscape.

“We are a small program, but we are providing an important service,” said Professor Patricia Cheshire. How does a two-person department thousands of miles from the insurance epicenters of New York and Washington, D.C., gain such accolades? Integration, cooperation and an emphasis on experiential teaching.

Risk knows no boundaries. That is why risk classes have been integrated into the business, finance, human resources, general management, real estate, occupational health and safety, mathematics and criminal justice coursework as either required or elective courses. This results in a diverse student body putting the principles of risk management to work in a variety of contexts.

Often students are surprised to find out how applicable risk management concepts are to their daily life as assignments include calculating personal exposure, getting real-time insurance quotes from companies on the Internet and making difficult choices about appropriate coverage.

Approximately 60 to 80 percent of the 80 to 110 business graduates with a concentration in RMI have a double concentration. This cross-discipline learning has overwhelming support inside and outside the campus through the California Insurance Education Foundation and Sacramento Valley Chapter of Risk and Insurance Management Society.

Cooperation with local companies has resulted in guest lectures and internships at companies as diverse as healthcare providers, PRIDE Industries, Progressive Insurance and Bickmore Risk Services. It has also resulted in record scholarship offerings. “The program and its support are circular; it is only because of community support there is a program and only because of the program there is support,” Cheshire explained.

Like the risk management insurance industry itself, the article highlights the program’s evolution to keep up with the changing needs of today’s economy. Professor Eric Lin points to the new role of enterprise risk management as a possible method to aid in the creation of effective regulation. “We have emphasized insurance fundamentals and assumptions made as they relate to today’s markets,” Lin said.
Managing Global Tax Risk

"Research engenders more research," says Sacramento State professor Haroldene F. Wunder. “I started this project, which represents a new research theme for me, almost two years ago but the broadening scope of responses I received has developed it into something much larger than it began.”

Wunder’s research theme has already garnered interest. Her manuscript “Tax Risk Management in the Post-Sarbanes-Oxley Era” received the Accounting II (Audit/Financial/Tax) Track Best Paper Award at the 36th annual conference of the Western Decision Sciences Institute last spring.

She writes: “The Sarbanes-Oxley Act of 2002 (SOX), the most significant piece of legislation pertaining to the accounting profession since 1934, ushered in a new era of financial reporting and governance reforms. It raised exponentially the international financial community’s awareness of the importance of risk management and internal controls. Tax risk management and related internal controls have been accorded less focus than risk management generally.”

The accounting professor’s research compared tax risk management policies in U.S. and non-U.S. multinational enterprises and explored the existence of a global view of tax risk management.

Surveying chief financial officers (CFOs) of the Fortune 500 companies and the 453 non-U.S. corporations listed on the New York Stock Exchange (NYSE), Wunder advances the following data: 34 percent of responding U.S. firms and 54 percent of responding non-U.S. firms reported having a documented tax risk management policy either in place or in process. Responses from both groups were not statistically different on the question of rating seven different types of tax risks in terms of their effect on their firms.

Wunder is delving into uncharted waters in her research. Very little has been written thus far regarding the management of tax risk within the shrinking global community. But, this much can be concluded both at home and abroad: companies are realizing that they all need to put documented tax risk management policies in place. They all share similar risks.

“The world is so global now that domestic and multinational firms share the same risks... As reflected in The World is Flat (by Thomas Friedman),” says Wunder. “There are no longer borders to conducting business, so we can’t think within borders anymore. Culture is having less and less impact on the way businesses operate in a global economy.”

Wunder says she was drawn to her field of taxation in part because of its seemingly unending supply of topics to study, and she continues to be drawn forward to focus on the global impact of taxes. Completing her master’s degree in accounting and her doctorate with a major in accounting and minors in taxation and law at the University of South Carolina, she has taught at a number of universities including the University of Pennsylvania and the University of Massachusetts at Boston.
Yan Xiong, assistant professor of accountancy at Sacramento State since 2003, has a close familiarity with the accounting procedures of her native China; she obtained her bachelor’s and master’s degrees in the field at the Hunan University in Changsha, Hunan and the Xiamen University in Fujian before emigrating to the U.S. to earn her Ph.D. at Washington State University.

Xiong’s teaching and research efforts both reflect her interest in accounting information systems and in how accounting standards affect the integrity of financial data collection and reporting for corporate investors.

Recent cautionary tales of global businesses manipulating accounting data for personal gain make reliable standards ever more crucial. Xiong joined forces with two professors from the University of Texas-Pan American in Edinburg, Texas to examine the methods used by emerging markets, such as fast-growing China. The resulting paper has been accepted by the *International Journal of Electronic Finance* for publication in the January 2007 issue. “Accounting standards and quality of earnings information: evidence from an emerging economy” is the joint work of Professor Xiong and Professors Haiyan Zhou and Kai S. Koong.

According to the paper’s abstract, “Among global fund managers and investors, the reliability of accounting data in emerging markets can be a major concern because some of the firms in their portfolio may be disseminating information that lacks compliance with generally accepted accounting standards. This study investigates the changes in the value relevance of earnings following the implementation of new national accounting standards in an emerging economy using China as an example.”

Xiong says their research utilized two separate testing vehicles. The first compared the quality of stock information for all firms listed in the two Chinese stock exchanges, using two three-year periods: 1994-1997 (prior to the 1998 implementation of standards equivalent to those used internationally as generally accepted accounting principles-GAAP) and 1998-2001 (after the implementation of those standards). Quality was measured by relating the value relevance of earnings against the price of stocks.

The researchers’ hypothesis of an increased reliability was supported by their findings, but a second test was done to validate those results.

This second test also measured the quality of stocks; however, this time two different sections of the Chinese markets were examined: A shares and B shares. B shares historically adhered to GAAP/International standards even while A shares followed the less stringent Chinese standards prior to the 1998 reforms. Using the B shares as a control group, the researchers found that while those shares consistently maintained their reliability through the years, the A share group changed dramatically after standards were instituted and enforced. Here again, findings support that the implementation of specific national standards has a positive effect on the perceived value of the accounting information.

Professor Xiong plans on expanding her research with her eye on China’s quickly growing market and her contacts reaching out to the corporate governors in China. “With the expansion of businesses and the growth of outsourcing to China, investors need reliable information and the reassurances of standards on which they can depend.”
The emotions of Doing Business

Most Human Resource managers say that the skill most valued in a potential employee is the ability to effectively communicate, both verbally and in written form. Recent research studies indicate that emotions play an important role in those critical communication skills.

Hakan Ozcelik, professor of organizational behavior and communications at Sacramento State, makes sure his students are prepared to handle the emotions inherent in doing business, and to be able to incorporate that understanding to maximize their communication skills within the workplace.

Ozcelik holds a Ph.D. in organizational behavior from the University of British Columbia, Canada and an M.B.A. from Bosphorous University in Turkey. Several of his research studies analyzed the role of emotions in organizational life, and some of his findings have appeared in the prestigious Organization Science journal and in the Best Papers Proceedings of the Academy of Management Conference.

Actively involved with theater as an amateur actor and director for over a decade, Ozcelik has long been fascinated with the commonalities between acting and management. He suggests that organizations are like theaters where emotions fuel relationships. “Emotions within business, however, have been mostly ignored by both researchers and practitioners,” says Ozcelik. “The study of emotions within the workplace has only recently become an established component of management research.” There is now evidence that emotions prevalent within the confines of a business may affect decision-making, productivity, absenteeism, employee turnover, and commitment.

The professor’s own research adds to that growing body of knowledge. For instance, Ozcelik has worked with local companies to analyze the relationship between the emotional climate of workplaces and employees’ surface acting, which refers to expressing emotions that are not genuinely felt. Through structured surveys, the educator compiled data to further his research while giving the companies reports that help improve their effectiveness.

Both positive and negative emotions can be either helpful or disruptive, Ozcelik says. In his studies, for instance, he has found that just being happy is not enough for an employee; that employee must also allow his or her happiness to reach out to others to create a positive emotional environment before it can really affect performance in a positive measure. In another study, Ozcelik and a colleague found that while anger can be disruptive, it can also create energy and motivate workers, and it can help clear out issues that are impeding progress.

“Sensitivity to emotions is not something that can be taught effectively from a textbook,” notes the professor. Drawing on his own theater background, he routinely sets up class exercises in which students can discover through role-playing how to identify and effectively respond to emotions.

In Fall 2006, a detailed role-playing exercise was arranged for his business communications class, in cooperation with a Hungarian professor in Budapest. Playing the part of a U.S. business looking to set up a branch office in a small village in Hungary, students used video-conferencing to negotiate with their Hungarian counterparts. Ozcelik reports that the students loved it: “Cross-cultural communication requires a lot of emotional sensitivity because in your own culture you can fill in gaps correctly, but with another culture, verbal and non-verbal cues may mean different things. The exercise made our students think about cross-cultural communication from a different perspective.”

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In any venture, clear goals, reasonable expectations and the right tools for the job provide a solid base for success. This is true for successful academics as well as for successful business.

In the College of Business Administration, those elements of success are grounded in the students’ first year participation in a learning community and Freshman Seminar. Course curriculums and teaching approaches are carefully designed to help students establish ownership of their goals and expectations, and to provide them with all of the tools they need to successfully matriculate and go on to thrive in their careers.

“A key to college success is to hit the ground running,” says CBA Professor Stephen Crow. “The sooner a student is prepared to face the challenges of college the more likely they are to enjoy a rewarding university experience—and a successful matriculation.”

Professor Crow, with more than 20 years teaching experience and 17 years in professional practice as a tax consultant, has been involved in a learning community within the business program for more than four years. He also teaches the Freshman Seminar. He explains that the major thrust of the cohort program and its touchstone seminar is to expose the students to what will be expected of them on academic and social levels, and to introduce, through an active and collaborative learning process, the skill sets they will need to meet those expectations.

“One of the things I have learned through my professional and academic experience is that people tend to perform more effectively and efficiently in their career and community roles if they know what is expected of them,” Crow says of the first-year program.

In the Freshman Seminar, students set their sights on understanding the philosophy and history of higher education and its relationship to personal development; developing a commitment to active learning and a sense of personal responsibility for education; and demonstrating knowledge acquisition, and organization and assimilation skills.

The course design supports three primary objectives as well. Students can expect the seminar to articulate and help them develop their academic skills. The program will also help facilitate their transition and adjustment to the university environment. And students will be familiarized with the availability and use of campus resources and facilities. Subsequently, student input helps focus topics to be covered, honing in on what is most important and helpful to the students themselves such as critical thinking, research and information technologies, interpersonal skills and career exploration.

According to Crow, there is ample anecdotal evidence to suggest the learning community and the Freshmen Seminar works to enhance retention and matriculation, as well as supporting success in both career and societal orientations.

Lessons learned in the first year continue to pay off in the years beyond matriculation, Crow believes.
Understanding Sexual Harassment Law: Preparing responsible business managers

Today's business leaders are aware of the necessity of having protocols for handling sexual harassment complaints—and of the necessity of having managers who understand the law and are able to investigate and deal effectively with such issues. The College of Business Administration takes its responsibility to fully prepare its students to be such managers seriously.

“Not all students learn in the same way,” notes Assistant Professor Jordan T.L. Halgas. “To teach a difficult subject such as the law on sexual harassment and how to conduct a sexual harassment investigation, instructors must utilize several classroom techniques so that the presentation will appeal to visual, auditory, and kinesthetic learners. Even a difficult subject can be made accessible to students if the approach is tailored to address the needs of students of all learning styles.”

Halgas, an Employment Law litigator by training, brings her practical experience to the classroom. In her recent article, “Don’t Try This At Home: Using a Multi-Layered Approach to Teach the Law of Sexual Harassment and Sexual Harassment Investigations," published in the Journal of Legal Studies Education, summer/fall 2006, she provided a step-by-step overview of how to tackle these complicated legal subjects. Halgas’ classroom presentation of the same title was recognized with a national teaching award, the Charles M. Hewitt Master Teacher Competition, sponsored by the Academy of Legal Studies in Business.

“In our litigious society, it is of particular importance that students understand the law of sexual harassment and sexual harassment investigations, yet these laws are constantly evolving and are often difficult to understand,” comments Halgas.

In her classes, Halgas combines lectures, small group discussions, movie clips, and role-playing. Students study the law and the specific parts of an investigation; then they are given the chance to investigate their own mock workplace complaint, interviewing an alleged victim of harassment and an alleged harasser. “This type of real-world experience is invaluable,” says Halgas. “By making students conduct an investigation, they combine theory and practice in a unique way—it is a learning experience that is substantively different from simply writing a paper or taking a test.”

After the student investigators have conducted their interviews, they must determine if their company’s model anti-harassment policy has been violated and what, if any, discipline should be imposed. The mock fact patterns expose students not only to possible violations of the employer’s anti-harassment policy but also to problems with a manager’s management style and other workgroup disciplinary issues.

“My students learn many practical skills from this experience, and they are better ready to enter the workforce and assist their employers in the difficult areas of management, investigations, interviews, and discipline. I have had students contact me months after the class has ended to tell me how much they learned from the experience and how helpful it was to them in their career,” Halgas says.

Innovative and multi-layered teaching approaches such as this are just part of the way the College of Business Administration is living up to its commitment to provide the region’s future supervisors and managers with the theoretical and practical skills needed to succeed.

Diana Marrone (right) attended Assistant Professor Jordan T.L. Halgas’ (above) sexual harassment law class.
CLAUDIA BRIDGES:
Sustaining the future

A decade or so ago, the word “sustainable” meant something wholly different than it does today in a business setting. Previously, it pretty much had an economic focus that meant getting your organization to a point where it can grow and thrive from a financial standpoint. But today, it’s a word that has other components that are equally as important.

So what does it mean? It means that it’s no longer business as usual and the time has come to focus on ecological and social—as well as economic—sustainability. Professor Claudia Bridges has seen the topic of sustainability achieve phenomenal growth, as evidenced by some of the top Fortune 500 companies who now publish Sustainability Reports. “They are overtly adopting ‘sustainable’ practices into their strategic planning,” says Bridges. “Corporate giants such as Wal-Mart, General Electric and Hewlett-Packard have really taken steps to become leaders in this area.”

From barely a blip on the business school radar, the concepts and practices of sustainability are becoming ubiquitous among business academics. “Many colleges are now offering MBAs in Sustainability or have courses in their MBA programs,” says Bridges, who has taught “Marketing and Environmental Sustainability” and for the CBA’s MBA program for the past four years. She is also one of 200 attendees from across the country who attended the first gathering of the AACSB Sustainability Conference in Salt Lake City in July. There business school deans and faculty have adopted initiatives and are integrating sustainability into their curriculum or have developed concentrations shared their experiences.

Professor Bridges also attended the UC/CSU/CCC Sustainability Conference, held in August 2008, at Cal Poly, San Luis Obispo. More than 1100 representatives from California’s higher-education institutions, including members of the UC President’s Office and the CSU Chancellor’s office and Community College representatives focused on curriculum development and best practices in teaching sustainability in all disciplines.

Professor Bridges is encouraged that the topic of sustainability is now an important focus in the business arena. “The common message is that it appears ‘sustainability’ is becoming necessary for a sustainable competitive advantage in both academia and the boardroom,” Bridges says. “The energy and passion of the corporate executives as well as the students are driving home a powerful message that this will soon become business as usual.”

“The common message is that it appears ‘sustainability’ is becoming necessary for a sustainable competitive advantage in both academia and the boardroom,” Bridges says.
CBA Faculty:

Credentials, Publications, and Interests

Hamid Ahmadi

Education
Ph D, Claremont Graduate School, 1984.
Major: Finance

Refereed Journal Articles

Research Interests
Dr. Ahmadi’s research interests focus on developing financial models that can help individuals as well as public and private entities achieve their financial goals with a high degree of certainty; examining risky financial assets in order to screen, categorize, and rank the company’s past and expected performances; studying corporate and government bonds and improving the current models that predict bond failure rates; and researching and developing new approaches to form equity and bond portfolios that lessen the impact of financial crises on pension funds.

Featured in *Business Futures* – Spring 2008

Jaime R. Alvayay

Education
Ph D, The University of Georgia, 1985.
Major: Financial Economics and Econometrics
Supporting Areas of Emphasis: Economic Theory, Econometrics

Refereed Journal Articles

Research Interests
Dr. Alvayay’s research interests focus on Quantitative Methods, Housing and Mortgage Markets, and Financial Institutions.
Seung B. Bach

Education
Ph D, University of Tennessee, Knoxville, 2002.
Major: Business Administration
Supporting Areas of Emphasis: Strategy and Entrepreneurship

Refereed Journal Articles

Research Interests
Dr. Bach’s research interests include the process of new venture creation, new venture performance, cognition and venture opportunity, innovation and change management, entrepreneurial strategies, upper echelon and governance, and global competitiveness.

Featured in Business Futures – Fall 2010

Jessica Bagger

Education
Ph D, University of Arizona, 2006.
Major: Management
Supporting Areas of Emphasis: Management Information Systems

Refereed Journal Articles

Research Interests
Dr. Bagger’s research relates broadly to work-family issues and family-friendly policies (e.g., telecommuting, flexible schedules). She has also been involved in research projects relating to social networks, employee selection, organizational justice, and decision-making.

CBA Dean’s Research Award – Assistant Professor – Spring 2008
Howard David Brecht

Education
Ph D, University of Texas, Austin, 1974.
Major: Statistics, Accounting, Mathematics

Refereed Journal Articles

Research Interest
Dr. Brecht’s principle areas of interest have varied over the years – from managerial accounting with emphases on behavioral/organizational dynamics and computer information systems, to auditing, to accounting information systems, and currently to pedagogy in the use of information technology in teaching accounting and financial accounting.

Claudia M. Bridges

Education
Ph D, Arizona State University, 2003.
Major: Marketing

Refereed Journal Articles

Research Interests
Dr. Bridges’ main research interest is in market-based solutions to environmental problems. This interest has driven research in the integration of sustainability and marketing education, corporate sustainability initiatives, marketing of algae products, community supported agriculture, and sustainable economic development in Africa at the community level.

Featured in *Business Futures* – Fall 2010
Patricia A. Cheshier

**Education**
Ph D, University of Nebraska, Lincoln, 1982.
Major: Risk Management and Insurance, Finance

**Refereed Journal Articles**

**Research Interests**
Dr. Cheshier's research focuses on Risk Management & Insurance and Finance, including Enterprise Risk Management, Health Insurance Public Policy Issues, Workers’ Compensation, and Catastrophes.

Featured in Business Futures Fall 2009

Kenichiro Chinen

**Education**
Ph D, New Mexico State University, 2000.
Major: Business Administration (Management), Marketing

**Refereed Journal Articles**

**Research Interests**
Dr. Chinen's research interest focuses on international marketing (country of origin).

Featured in Business Futures Spring 2009
Russell K.H. Ching

Education
Ph D, University of Arkansas, Fayetteville, 1994.
Major: Computer Information Systems

Refereed Journal Articles

Research Interests
Dr. Ching's research interests are in merged application of technology and consumer behavior, such as virtual experiential marketing, blog marketing, service dominant (S-D) logic, co-production, and narrative online advertising.

Beom-Jin Choi

Education
Ph D, Arizona State University-Main, 2004.
Major: Information Systems

Refereed Journal Articles

Research Interests
Dr. Choi's research interests lie in the areas of evaluation of telecommunications policy in terms of policy effects on firms, consumers, and society; the development of information technology standards for electronic business; and various managerial issues in information systems analysis, design, implementation and operation. His research is primarily empirical in nature and aims at understanding the impacts of various information technology policies and the roles of firms and users in the use and acceptance of information technology.
Beom-Joon “Peter” Choi

Education
Ph D, University of Kansas, 2007.
Major: Marketing
Supporting Areas of Emphasis: Social Psychology

Refereed Journal Articles

Research Interests
Dr. Choi’s research interests include consumers’ decision making, service failure and recovery, prejudice, and conspicuous consumption.

Margaret A. Cleek

Education
Ph D, Wayne State University, 1981.
Major: Industrial/Organizational Psychology/Management

Refereed Journal Articles

Research Interests
Dr. Cleek’s research interests include the impact of personality disorders in the workplace, particularly Axis II disorders such as narcissism and anti-social personality disorder. These particularly relate to bullying in the work place. This interest also links to “the entitlement generation” and potential conflicts with older workers who may not have the heightened self-confidence and sense of importance of the new generation of workers.
John C. Corless

Education
Ph D, University of Minnesota, 1971.
   Major: Accountancy

Refereed Journal Articles

Research Interests
Dr. Corless' research interests focus on tax fraud.

Stephen Crow

Education
Ph D, University of Southern California, 1990.
   Major: Business/Taxation
   Supporting Areas of Emphasis: Econometrics

Refereed Journal Articles

Research Interests
Dr. Crow's research focuses on implications of cultural and economic differences across for International taxation and the treaty negotiation process.

Charles J. Davis

Education
Ph D, University of Illinois, 1979.
   Major: Accounting, Statistics, Economics

Refereed Journal Articles

Research Interests:
Dr. Davis' research interests focus on forensic accounting, educational and pedagogical accounting, XBRL, and statement of cash flows.

Featured in Business Futures Spring 2010
Feng “Johnny” Deng

**Education**
Ph D, University of Memphis, 1998.
Major: Accounting
Supporting Areas of Emphasis: Cognitive Psychology

**Refereed Journal Articles**

**Research Interests**
Dr. Deng’s research interests include both theoretical as well as professional studies. These projects are mainly focused on strategic performance management and controls, behavioral aspects of decision making based on managerial accounting data, and cultural influences in making accounting decisions.

Jerry D. Estenson

**Education**
DPA, University of Southern California, 1997.
Major: Organizational Behavior

**Research Interests**
Dr. Estenson’s research interests focus on development of senior executive talent, preparation of managers for senior positions in international firms, and alignment of strategy and action in state-funded colleges of business.

Anne W. Fuller

**Education**
Ph D, Georgia Institute of Technology, 2008.
Major: Strategy & Entrepreneurship
Supporting Areas of Emphasis: Economics

**Refereed Journal Articles**
Research Interests
Dr. Fuller’s research is principally on technology entrepreneurship including but not limited to the commercialization of academic research and the creation of capabilities in new organizations.

Featured in Business Futures Spring 2011

Sharyn Gardner

Education
Ph D, University of Maryland, 2004.
Major: Organizational Behavoir
Supporting Areas of Emphasis: Human Resources

Refereed Journal Articles

Research Interests
Dr. Gardner’s research interests focus on flexibility and coordination within teams, units, and organizations; collective team personality; and the effects of information technology on organizations.

Yongliang “Stanley” Han

Education
Ph D, University of Southern California, 2002.
Major: Strategic Management

Refereed Journal Articles

Research Interests
Dr. Han’s research interests focus on Global Strategy, Strategy and structure of firms in emerging markets, Innovation Management, and Venture Capital.
Faculty Credentials, Publications, and Interests

Lindle Hatton

**Education**
DBA, University of Kentucky, 1988.
Major: Strategic Management
Supporting Areas of Emphasis: Statistical Methodology and Marketing

**Refereed Journal Articles**

**Research Interests**
Dr. Hatton’s research interests focus on Entrepreneurship and Strategy topics that model behaviors, applications, experiences, and attributes that build organizational performance.

Matthew L. Hoag

**Education**
Ph D, University of Tennessee, Knoxville, 2010.
Major: Business Administration (Accounting)
Supporting Areas of Emphasis: Finance

**Refereed Journal Articles**

**Research Interests**
Dr. Hoag’s research interests lie under the broad umbrella of Corporate Governance. Under this umbrella, his specific interests include fraud, internal controls, audit committees, auditor fees, and Mergers & Acquisitions (M&A). Professor Hoag also conducts research on the nature and perceptions of goodwill and other intangible assets.
Nuriddin Ikromov

Education
Ph D, The Pennsylvania State University, 2009.
Major: Business Administration

Refereed Journal Articles

Research Interests
Dr. Ikromov’s research interests focus on Real Estate market efficiency, housing markets, and experimental economics.

Necmi Karagozoglu

Education
Ph D, University of Oregon, 1984.
Major: Strategic Management

Refereed Journal Articles

Research Interests
Dr. Karagozoglu’s research interests focus on Neuroentrepreneurship – exploring neural circuits for entrepreneurial behavior through experimental studies.

CBA Dean’s Research Award – Full Professor – Spring 2010
James L. Kuhle

Education
Ph D, University of Texas- Austin, 1985.
Major: Finance and Real Estate

Refereed Journal Articles

Research Interests
Dr. Kuhle’s research interests focus on examining the management tenure of Real Estate Investment Trusts (REITs) versus overall risk-adjusted performance.

CBA Dean’s Research Award – Full Professor – Spring 2009

Monica Lam

Education
Ph D, University of Wisconsin, Madison, 1994.
Major: Management Information Systems

Refereed Journal Articles

Research Interests
Dr. Lam’s research interests include information technology, database and data mining, project management, and accounting information systems. She holds a copyright on a rule extraction system for the backpropagation machine learning algorithm.
John B. LaRocco

Education
LLM, Georgetown University, 1981.
Major: Law

Refereed Journal Articles

Research Interests
Dr. LaRocco has established and continues to maintain an extensive research record in the fields of Labor Relations, Labor Law, and Negotiation.

Jai Joon “Jay” Lee

Education
Ph D, University of Pittsburgh, PA, 2008.
Major: Strategy
Supporting Areas of Emphasis: Telecom Policy

Refereed Journal Articles

Research Interests
Dr. Lee’s research activities encompass competitive dynamics, global strategic alliances, and merger and acquisition activities in the Information, Communications, and Technology industry.
Min Li

Education
Ph D, University of Cincinnati, 2002.
Major: Quantitative Analysis

Refereed Journal Articles

Research Interests
Dr. Li's research interests focus on non-parametric estimation, statistical finance, and Bayesian computation.

Eric C. Lin

Education
Ph D, University of North Texas, 2007.
Major: Finance
Supporting Areas of Emphasis: Economics

Refereed Journal Articles

Research Interests
Dr. Lin’s research focuses on empirical finance investigating stock index composition changes, risk management, and personal finance/investing.

Featured in Business Futures Fall 2009
Hao Lin

**Education**
Ph D, University of Warwick, 2006.  
Major: Finance

**Refereed Journal Articles**

**Research Interests**
Dr. Lin’s primary research interest is in market microstructure in which he analyzes the liquidity effect of cross listing of stocks among U.S. equity markets, as well as the optimal pricing strategies of market makers in the financial markets.

Featured in *Business Futures* – Fall 2009

Caixing Liu

**Education**
Ph D, University of Hawaii, 2004.  
Major: International Accounting

**Refereed Journal Articles**

**Research Interests**
Dr. Liu’s current research includes the effect of SOX on earnings management, audit fees around SOX, sales as a proxy of audit revenues, and determination of industrial specialization.
Feng “Oliver” Liu

**Education**
Ph D, University of Wisconsin- Milwaukee, 2007.  
Major: Marketing  
Supporting Areas of Emphasis: Econometrics

**Refereed Journal Articles**

**Research Interests**
Dr. Liu’s research interests lie in the areas of Consumer Satisfaction, CRM, Online Retailing, Advertising, and Marketing Modeling.

Lan Liu

**Education**
Ph D, University of Warwick, 2007.  
Major: Finance

**Refereed Journal Articles**

**Research Interests**
Dr. Liu’s research interests are in theoretical and empirical portfolio risk management, forecasting, and performance evaluation.
Maureen P. Lojo

Education
Ph D, Massachusetts Institute of Technology, 1998.
Major: Operations Management
Supporting Areas of Emphasis: Statistics and Behavioral Science

Refereed Journal Articles

Research Interests
Dr. Lojo’s research interests focus on high-skill and high-tech services, technological innovation, and supply chain management.

James “Jim” T. Mackey

Education
Ph D, University of Illinois, 1981
Major: Accounting

Refereed Journal Articles

Research Interests
Dr. Mackey’s research interests are centered around the role and application of management accounting for continuous improvement and change management.

CBA Dean’s Research Award – Full Professor – Spring 2008
Richard S. Marens

Education
Ph D, University of Washington, 2000.
Major: Management Business and Society, Ethics

Refereed Journal Articles

Research Interests
Having spent the last several years researching the history and impact of corporate social responsibility (CSR) in an American context, Dr. Marens plans in the immediate future to extend this work beyond the borders of the United States.

CBA Dean’s Research Award – Assistant Professor – Spring 2007
CBA Dean’s Research Award – Associate Professor – Spring 2010

Boniface Michael

Education
Ph D, Rutgers, The State University of New Jersey, 2009.
Major: Industrial Relations and Human Resources

Refereed Journal Articles

Research Interests
Dr. Michael’s research interests focus on change, organizational development, organization theory, industrial relations, and conflict resolution.
Amy E. Mickel

Education

Refereed Journal Articles

Research Interests
Dr. Mickel’s research investigates ways employees and employers can enhance overall life quality for all workers in this era of increasing demands and expectations.

CBA Dean’s Research Award – Associate Professor – Spring 2007
CBA Dean’s Research Award – Full Professor – Spring 2011

Andrey Mikhailitchenko

Education
DBA, Cleveland State University College of Business Administration, 2008. Major: Marketing Supporting Areas of Emphasis: International Business

Refereed Journal Articles

Research Interests
Dr. Mikhailitchenko’s research is currently concentrated on SMEs’ (small and medium enterprises) internationalization, specifically such issues as mechanisms of SMEs international networking; their modes of entry to global marketplace; born-globals’ resources and characteristics; comparative research on SMEs representing different cultural and economic environments.

Featured in Business Futures – Spring 2010, Spring 2011
Faculty Credentials, Publications, and Interests

Kuei-Hsien “Jeff” Niu

Education
Ph D, University of North Texas, 2008.
Major: Strategy and Organization Theory
Supporting Areas of Emphasis: Sociology

Refereed Journal Articles


Research Interests
Dr. Niu’s research interests include organizational knowledge management and the impact this can have on a firm’s adaptive attempts; organizational form, particularly current trends of organizations towards industrial agglomerations; and the societal impact of different approaches to business strategy such as organizational trust.

Featured in Business Futures – Fall 2009
Suzanne M. Ogilby

Education
    Major: Accountancy

Refereed Journal Articles

Research Interests
Dr. Ogilby’s research interests include forensic accounting, organizational structures in business schools, and pedagogical issues in Accounting and Finance.

Featured in Business Futures Spring 2010

Hakan Ozcelik

Education
Ph D, University of British Columbia, 2004.
    Major: Organizational Behavior

Refereed Journal Articles

Research Interests
Dr. Ozcelik’s current research interests revolve around understanding the role of emotions in organizational life, focusing on such topics as emotional climate and fit; emotions and decision making; emotions and communication; and discrete emotions such as anger and loneliness.

Featured in Business Futures – Spring 2007
Featured in Business Futures – Fall 2009
CBA Dean’s Research Award – Assistant Professor – Spring 2009
CBA Dean’s Research Award – Associate Professor – Spring 2011
Jordan T. L. Peters

**Education**
JD, Ohio State University College of Law, 1994.
Major: Law

**Research Interests**
Dr. Peters’ research interests focus on Employment law issues that concern both employees and employers in the workplace and how such issues impact the profitability of businesses.

Featured in Business Futures Fall 2006

Hugh Pforsich

**Education**
Ph D, Washington State University, 1995.
Major: Accounting

**Refereed Journal Articles**


**Research Interests**
Dr. Pforsich’s research interests have been in 1) taxation decisions under risk, 2) the internal audit function in health care management, and 3) the design of accounting systems that facilitate continuous improvement, and 4) the cost of healthcare and the projected shortages of healthcare providers as the baby-boom generation retires.
Ralph A. Pope

Education
DBA, Mississippi State University, 1984.
Major: Finance

Refereed Journal Articles

Research Interests
Dr. Pope’s research interests include the effects of exchange rate changes, the euro and the eurozone, and financial management in the eurozone.

CBA Dean’s Research Award – Full Professor – Spring 2007

Joseph B. Richards

Education
Ph D, Syracuse University, 2002.
Major: Marketing

Refereed Journal Articles

**Research Interests**

Dr. Richard’s research interests are in the fields of Internet related aspects of consumer behavior, marketing strategy, entrepreneurship, and statistical and quantitative marketing models.

CBA Dean’s Research Award – Associate Professor – Spring 2010

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Laura Riolli

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**Education**

Ph D, University of Nebraska, 1998.  
Major: Organizational Behavior, Human Resource Management

**Refereed Journal Articles**


**Research Interests**

Dr. Riolli’s research interests include the interaction of individual and situational variables and their effects on stress and attitudes and cross-cultural research.

CBA Dean’s Research Award – Associate Professor – Spring 2008
CBA Dean’s Research Award – Associate Professor – Spring 2009
Thomas E. Sandman

**Education**
Ph D, Arizona State University, 1990.
Major: Computer Information Systems
Supporting Areas of Emphasis: Artificial Intelligence,
Decision Support Systems, Database Systems, and
Categorical Data Analysis

**Refereed Journal Articles**
Styles of Upper Division Taxation Students and MIS
Students. *International Journal of Business Research.*
10(5), 94-100.
Telecommunications Students through the
Assessment of Learning Styles. *Decision Sciences*
Journal of Innovative Education. 7(1), 295-320.
MIS Students and Engineering/Computer Science
Students. *Journal of Academy of Business and
Economics.* 8(2), 152-158.
Sandman, T., Ogilby, S. (2011). The Successes and
Challenges of a Business School Reorganization –
A Case Study. *Western Journal of Human Resource

**Research Interests**
Dr. Sandman's research interests include Learning
Styles, Telecommunications and Networking, Pedagogy,
Database, AI, DSS, and Strategic IT.

David Scanlan

**Education**
EDD, Northern Illinois University, 1977.
Major: Educational Psychology

**Refereed Journal Articles**
(RFID): An Orwellian 1984 Technology. *Journal of
Business and Behavioral Sciences,* 17(No. 2, Spring),
pp. 67-77.
Scanlan, D., Hebel, M. (2007). Programming the Eight-
Core Propeller Chip. *Journal of Computing Sciences
in Colleges*, 23(1), 162-168.
System. *Journal of Computing Sciences in Colleges,*
25(2), 19-29.

**Research Interests**
Dr. Scanlan's research interests focus on radio frequency
identification (RFID), smart grid technology, geopolitical
forces affecting technology, human factors, software
development using .NET, and instructional technology
and methods.
Ping “Tyra” Shao

Education

Ph D, Drexel University, 2010.
Major: Management
Supporting Areas of Emphasis: Organizational Behavior/Human Resource Management

Refereed Journal Articles


Research Interest:

Dr. Shao's research interests include how individuals interact with various aspects of their environment, including leaders, teammates, mentors, cultures/climates, and non-work elements along with the implications of these interactions for various aspects of organizational behavior.

Featured in Business Futures Spring 2011

Yang Sun

Education

Ph D, Arizona State University, 2007.
Major: Industrial Engineering/Operations Research
Supporting Areas of Emphasis: Industrial Statistics; Supply Chain Management

Refereed Journal Articles


Research Interests

Dr. Sun's research interests focus on Operations Research and Decision Models, Supply Chain and Operations
Management, Global Operations Strategy, Technology Management, Regional Economics, and Data Mining.

CBA Dean’s Research Award – Assistant Professor – Spring 2011

Sudhir K. Thakur

Education
Ph D, The Ohio State University, 2004.
Major: Geography
Supporting Areas of Emphasis: Regional Economics

Refereed Journal Articles

Research Interests
Dr. Thakur’s research interests are in the areas of economic geography and spatial analysis and modeling of the regional distribution of economic activities, technology and regional development, transport, location and infrastructure, natural resource and ecological analysis.

CBA Dean's Research Award – Assistant Professor – Spring 2010

Stanley A. Taylor

Education
Ph D, University of Oregon, 1983.
Major: Statistics, Management Science and Finance

Refereed Journal Articles

Research Interests
Dr. Taylor’s research interests focus on the teaching of applied statistics (pedagogical issues) and applied time series analysis.
Pingsheng Tong

Education
Ph D, Washington State University, 2007.
Major: Marketing

Refereed Journal Articles

Research Interests
Dr. Tong’s research interests include marketing strategies, inter-firm relationship management, technology in Marketing, retail management, as well as pedagogical studies and advancement of marketing education.

Dennis H. Tootelian

Education
Ph D, Arizona State University, 1973.
Major: Marketing, Management Accounting, Management

Refereed Journal Articles

Research Interests
Dr. Tootelian’s current research interests focus on what components in the marketing of healthcare programs have the most value to consumers, the economic impacts marketing programs have on communities, and the effectiveness of marketing programs in positioning public and private organizations for success.

Featured in Business Futures – Spring 2011
Nancy Tsai

**Education**
Ph D, University of Texas, Austin, 1974.
Major: Management and Computer Science

**Refereed Journal Articles**

**Research Interests**
Dr. Tsai’s research interests focus on database, business planning for clean energy power pack, e-business, IT strategic planning and analysis, and telecommunication.

Sanjay Varshney

**Education**
Ph D, Louisiana State University, 1994.
Major: Finance
Supporting Areas of Emphasis: Econometrics

**Refereed Journal Articles**

**Research Interests**
Dr. Varshney’s research interests include market microstructure, new securities issuance, corporate valuation, economic impact, and behavioral finance.
Faculty Credentials, Publications, and Interests

Martha C. Wilson

Education
Ph D, University of Washington, 1991.
Major: Industrial Engineering, Business, Economics

Refereed Journal Articles

Research Interests
Dr. Wilson's research interests include supply chain dynamics and the movement of goods. More specifically, she is interested in how different types of risk affect supply chain dynamics and performance.

Anna V. Vygodina

Education
Ph D, Univ of Nebraska, Lincoln, 2005.
Major: Finance

Refereed Journal Articles

Research Interests
Dr. Vygodina's research interests include capital markets anomalies, information flow, and contagion in financial markets.
Haroldene F. Wunder

**Education**
Ph D, University of South Carolina, 1978.
Major: Major: Accounting
Supporting Areas of Emphasis: Minors: Tax, Law

**Refereed Journal Articles**

**Research and Consulting Interests**
Dr. Wunder’s research focuses on corporate taxation issues, such as permanently reinvested earnings, the effect of taxes on business decisions, indirect taxes, and multijurisdictional matters.

Featured in Business Futures Fall 2007

Yan Xiong

**Education**
Ph D, Washington State University, 2003.
Major: Accounting

**Refereed Journal Articles**

**Research Interest:**
Dr. Xiong’s research interests include capital markets research with an emphasis in earnings management in IPO firms, auditor litigation, and firm valuation, as well as research on International accounting issues, Accounting information systems, and accounting education.

Featured in Business Futures – Spring 2007
Featured in Business Futures – Fall 2009
Jin Zhang

Education
Ph D, University of Texas at Dallas, 2008.
Major: Accounting

Refereed Journal Articles

Research Interests
Dr. Zhang’s current research interests include earnings management, information asymmetry between corporate insiders and outsiders, trading behavior of institutional investors, voluntary disclosure and corporate governance and analyst forecasts.
Academic Exchange Quarterly
Academy of Accounting and Financial Studies Journal
Academy of Entrepreneurship Journal
Academy of Management Learning & Education
Advances in Decision Sciences
Advances in Management
Advances in Taxation
ASBBS E Journal
Asia Pacific Management Review
Asian Profile
Auditing: A Journal of Practice and Theory
Business and Society
Business Ethics Quarterly
California Journal of Operations Management
California Public Employee Relations Journal
Community, Work, and Family
Competitiveness Review
Computers and Industrial Engineering
Corporate Reputation Review
Decision Sciences Journal of Innovative Education
Dispute Resolution Journal
Ephemera: Theory and Politics in Organization
European Financial Management
European Journal of Management
European Journal of Operational Research
Financial Analyst Journal
Global Finance Journal
Global Perspectives on Accounting Education
Government Information Quarterly
Group & Organization Management
Human Relations
IEEE Transactions on Engineering Management
IMA Educational Case Journal/
Institute of Management Accounting
Industrial Marketing Management
International Business & Economic Research
International Journal of Accounting and Information Management
International Journal of Behavioral Accounting and Finance – Special Issue on Behavioral Accounting
International Journal of Business and Public Administration
International Journal of Business Humanities and Technology
International Journal of Business Research
International Journal of Business, Accounting, and Finance
International Journal of Electronic Business
International Journal of Electronic Finance
International Journal of Electronic Government Research
International Journal of Environment and Health
International Journal of Family Business
International Journal of Finance and Economics
International Journal of Information and Computer Security
International Journal of Learning and Intellectual Capital
International Journal of Management
International Journal of Operations Research
International Journal of Sports Marketing & Sponsorship
International Journal of Strategic Management
International Journal of Stress Management
International Journal of Work Organization and Emotion
International Review of Financial Analysis
Journal for Advancement of Marketing Education
Journal of Academy of Business and Economics
Journal of Accountancy
Journal of American Academy of Business
Journal of Applied Social Psychology
Journal of Business & Behavioral Sciences
Journal of Business & Economics Research
Journal of Business and Industrial Marketing
Journal of Business and Policy Research
Journal of Business Ethics
Journal of Business Management
Journal of Business Research
Journal of Cases on Information Technology
Journal of Competitiveness Review
Journal of Computing Sciences in Colleges
Journal of Consumer Marketing
Journal of Data Science
Journal of Economics and Finance
Journal of Education for Business
Journal of Emergency Medicine
Journal of Emerging Markets
Journal of Financial Economics
Journal of Financial Services Marketing
Journal of Food Products Marketing
Journal of Forensic Accounting
Journal of Global Information Management
Journal of High Technology Management Research
Journal of Hospital Marketing & Public Relations
Journal of Information Technology Education: Innovations in Practice
Journal of International Accounting, Auditing and Taxation
Journal of International Business and Economics
Journal of International Business in Economics
Journal of International Business Strategy
Journal of International Consumer Marketing
Journal of International Finance and Economics
Journal of International Technology and Information Management
Journal of Investing
Journal of Knowledge Management
Journal of Management
Journal of Management and Marketing Research
Journal of Management Education
Journal of Management History
Journal of Management Inquiry
Journal of Managerial Issues
Journal of Managerial Psychology
Journal of Marketing Education
Journal of Marketing Theory and Practice
Journal of Occupational Health Psychology
Journal of Organizational Behavior
Journal of Real Estate Finance and Economics
Journal of Retail & Leisure Property
Journal of Services Marketing
Journal of Statistical Planning and Inference
Journal of Strategy and Management
Journal of the Academy Business Education
Journal of the Academy of Finance
Journal of Theoretical Accounting Research
Journal of Vocational Behavior
Military Psychology
Naval Research Logistics
Negotiation and Conflict Management Research Organization
Pacific Accounting Reviews Perspectives on Work/IRRA
Production Planning and Control
Real Estate Economics
Région Ét Développement
Research in Finance
Research in Higher Education Journal
Research Policy
Review of Business Information Systems
Review of Business Research
Seoul Journal of Business
Service Industries Journal
Services Marketing Quarterly
Socio-Economic Review
State Tax Notes
State Tax Notes/Tax Analysts
Statistica Sinica
Strategic Entrepreneurship Journal
Strategic Finance
Structural Change and Economic Dynamics
Tax Notes
Tax Notes International
The CPA Journal
The International Journal of Business Disciplines
The Leadership Quarterly
The Service Industries Journal
Total Quality Management
United Nations Publications
Western Journal of Human Resource Management

MISSION:
To provide a business learning experience that graduates effective and responsible business leaders, to produce quality research, and to enrich our communities.

VISION:
Lead the CSU in business education.

SHARED VALUES:
We embrace the following values with respect to our stakeholders: students, faculty, administrators, staff, the University, the Regional Community, and the Global Community.

C Citizenship: Actively participating with positive social behavior.
B Balance: Fulfilling our responsibilities in consideration of diverse views.
A Achievement: Pursuing excellence in everything we do.
P Professionalism: Holding ourselves to a high standard of conduct.
A Advancement: Continuously improving ourselves.
S Shared Respect: Demonstrating collegiality.
S Service: Actively addressing stakeholders needs.
I Integrity: Exhibiting honesty and trustworthiness.
O Openness: Behaving with transparency and accountability.
N Networking: Nurturing mutually beneficial internal and external relationships.
S Sustainability: Meeting the needs of today while considering the needs of the future.
AACSB Accreditation:
Continuing Excellence

The students and faculty at Sacramento State College of Business Administration know that the school has an outstanding teaching environment, a curricula responsive to the needs of business and a commitment to continuous improvement, but it is still nice to know that the Association to Advance Collegiate Schools of Business (AACSB) International agrees.

In January 2009, Dean Sanjay Varshney was notified that the Continuing Review team recommended to extend the College of Business Administration’s accreditation for the undergraduate and master’s degree programs in business. Further, the letter noted, “The Committee would like to commend Dean Varshney for his exceptional leadership of this process. The College of Business has hired an exceptional number of academically qualified faculty and responded forthrightly to the specific recommendations made by the Continuing Review Team. The management of this process during exceptionally difficult economic times is most commendable.”

The College of Business Administration is one of 485 institutions around the world honored with the continued membership in an elite group that makes up less than 5 percent of the world's business schools.

Achieving accreditation is a process of rigorous internal review, evaluation and adjustment, and can take several years to complete. During these years, the school develops and implements a plan to meet the 21 AACSB standards. All accredited schools must go through a peer review every five years in order to maintain their accreditation.

“It takes a great deal of commitment and determination to earn AACSB accreditation,” says Jerry Trapnell, executive vice president and chief accreditation officer of AACSB International. “Schools not only must meet specific standards of excellence, but their deans, faculties and staffs make a commitment to ongoing improvement to ensure that the institution will continue to deliver high quality education to students.”

CBA graduates at 2008 winter commencement are pleased to be graduating.