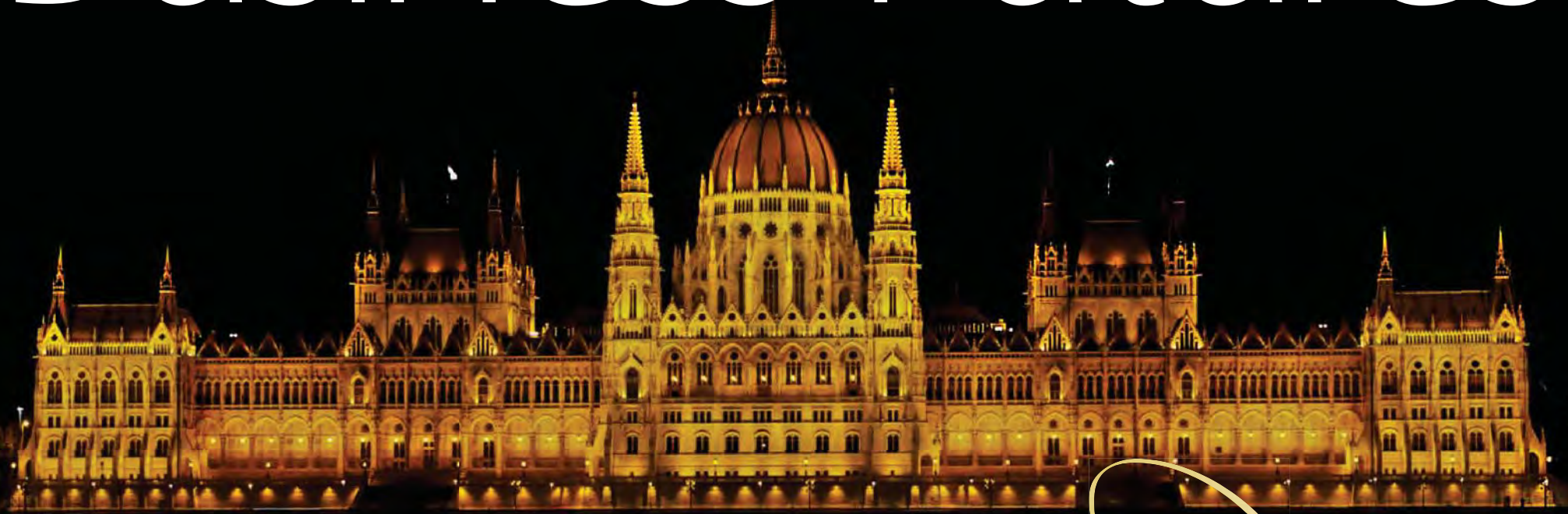


FALL 2012 • VOLUME 33

WWW.CBA.CSUS.EDU

# Business Futures



**EMBA East:**

Budapest and Prague



# Business Futures

## MISSION

The College of Business Administration at California State University, Sacramento, is the capital region's educational institution of diversity that provides a strong foundation in business knowledge, skills and values through collaboration among faculty, staff and students in order to enrich their respective communities.

## VISION

To be among the top business schools and destination colleges in the CSU system.

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*Business Futures* is published in the fall and spring of each academic year. The editorial office is in the College of Business Administration, Tahoe Hall 1010, Sacramento, CA 95819 6088. To contact the editorial office, send e-mail to: [rumleyc@csus.edu](mailto:rumleyc@csus.edu).



**Cover:** Hungarian Parliament Building on the Danube River in Budapest, by Attila Misztzi



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## MESSAGE FROM THE DEAN:



Varshney

# Made at Sac State

You have probably seen the ads, or will soon. Made at Sac State is the new campuswide marketing effort to highlight the impact our graduates have on the regional economy and beyond. The message is an exciting one. Our students are among the region's most valuable resources; they contribute to the growth of the economy; and they serve as role models and leaders to the generations that come after them. **Successful. Innovative.** These graduates redefine the possible.

Modeled after a CSU-wide initiative, that honor definitely applies to the College of Business Administration. One example is Vladimir Petrosyan, a Ukrainian native who maintained a 3.9 GPA as a finance major and participant in our **Student Investment Fund** (see story on page 17). After graduation, he went on to work as a support engineer at Microsoft in North Carolina and has dreams of starting his own company someday. He embraced the resources offered at CBA and is an inspiration for all who come after him.

We have supported students like Vladimir for more than 50 years by hiring passionate, experienced experts as professors in disciplines like finance, entrepreneurship and marketing. Students work in teams and individually to **achieve real-world goals**, find their calling and earn the credentials to get the jobs of their dreams. This integrated, applied emphasis is true in both our full-time student body and our MBA for executives (EMBA) program where we integrate public and private sector business leaders to give cohorts a chance to learn what is and isn't working today in the region's leading industries.

An emphasis on a **quality education** was just reaffirmed when the AACSB renewed the business accreditation (see story on page 6) that so many employers look for in an academic institution training the next generation of the workforce. This accolade echoes the kudos we receive each day from students and employers who hire our motivated, **well-trained graduates**. So, wear your alumni gear proudly. We all have a lot to cheer about.

Warm Regards,

Sanjay Varshney, Dean  
College of Business Administration



SACRAMENTO STATE  
COLLEGE OF BUSINESS ADMINISTRATION







INTEL #6 Cohort

# 12th! Congratulations to our EMBA graduating class

**Stephen Asay**  
Cisco Systems

**Sukhtej Baath**  
Henry Shein Dental

**Damantej Baath**  
Verizon Wireless

**Owen Brooke**  
Blue Shield of California

**Kyle Cassano**  
Capitol City Social Media

**Demian Cuppet**  
Sims Recycling Solutions

**Gregory Cutler**  
McClellan Business Park, LLC

**Elizabeth Dahler**  
Intel Corporation

**Diane Diemer**  
Burger Rehabilitation

**Jaime Franco**  
Barrier Systems, Inc

**Nathan Garcin**  
Wells Fargo

**Tamar Garrett**  
Intel Corporation

**Steve Goldberg**  
Diamond Realty

**Mark Greenwood**  
Intel Corporation

**Jeremy Harris**  
Bass Lake Golf Course

**Jonathan Hersh**  
Intel Corporation

**Venkataraman Jeyaraman**  
Intel Corporation

**Colin Katzakian**  
State Street Corporation

**Robert Kjome**  
Roebbelen Contracting Inc.

**John Miyawa**  
Relypsa Inc.

**Carol Orlando**  
Kaiser Permanente

**Louis Ponick**  
Save Mart Employee Association

**Heather Romig**  
Owen-Dunn Insurance

**Naree Say**  
Immuno Concepts

**Valerie Seimas**  
University of the Pacific, CPCE

**Balbir Singh**  
Intel Corporation

**Karanbir Singh**  
Kaiser Permanente

**Kevin Smith**  
Kaiser Foundation Health Plan

**No Tran**  
Blue Shield of California

**Jaime Vega**  
Blue Shield of California

**Hariharan Venkataraman**  
VSP

**Stephen Williams**  
Anchor General

**Gary Xavier**  
Entercom Sacramento

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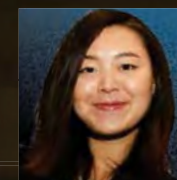
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International Study

# Building a Manufacturing Base in Eastern Europe

Photos by Attila Miszti

**I**n the quest to explore emerging markets, the MBA for Executives (EMBA) cohort VSP11 headed east to Hungary and the Czech Republic in August and discovered an ancient world that is building the manufacturing foundation of the future. A total of 45 travelers joined Dean Sanjay Varshney and student ambassador Attila Miszti in a tour of Budapest and Prague.

Miszti, who works in corporate finance at SMUD, was born in Hungary and moved to the U.S. when he was eight. "At that time there were only two hours of state run television available," he recalled. The communist government dictated everything from the economy to entertainment." Now digital offerings include the full gamut of satellite television broadcast 24 hours a day. "Even if you had money, goods weren't available," Miszti recalled. Now all the luxuries of the world are for sale, for the right price. Greater Budapest is home to 3.3 million people and is a growing manufacturing base spanning the supply chain from parts to finished products. Greater Prague, once the capital of the Holy Roman





"This is an important, emerging part of the European manufacturing chain."

—Dean Sanjay Varshney




Empire, is home to 2 million people. "This is an important, emerging part of the European manufacturing chain," said Varshney.

In the last decade, Western European manufacturers have discovered the lower labor costs of the former Soviet countries. The group visited two very different manufacturers in Budapest. The first was a modern manufacturing facility for the German carmaker Audi. The ¼ mile square building featured one wall devoted to pictures of process improvements. Employees were incentivized to improve the process and the assembly line was mechanized with some of the most recent technical innovations. In contrast, at the smaller, family-owned Kokilla-Prec Kft. Aluminum gravity casting operation, working conditions illustrated the difference between western and emerging standards. "There were no OSHA-type rules in place," Miszti

observed. "Employees knew there would be no safety net if they were hurt and the result was relatively few accidents."

For the EMBA cohort, which included professionals focused on supply train, currency and labor tradeoffs of the European Union, the experience made the debate about how to solve the euro-crisis more relevant. "Hungary and the Czech Republic were smart to not join the monetary union," Miszti observed. "It is difficult to control your economy when your destiny is in the hands of a central currency system."

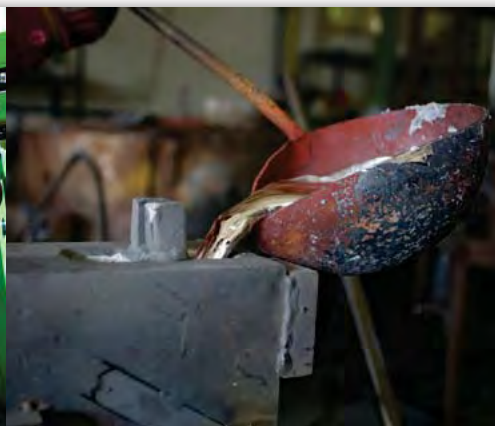
All was not work for the group, however. The international travelers also toured beautiful historic cities, including dinner and a brewery tour in Wenceslas Square, Prague, where the tradition of combining beer-making and food go back to the 14th century. "There are thousands of years of history all around you there," Miszti said. At the oldest university library in Central Europe, Klementinum, the architecture and beautiful scenery took the stage. And at the gothic-turned baroque Church of St. Jacob the Bigger in Old Town, history has visibly played itself out in the renovations that transformed its shape and purpose over the centuries just as economic realities are transforming the opportunities for the workforce on the city streets today. 

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**Opposite page:** Looking from the Buda side toward Pest over the Danube River in Budapest. **Upper left:** Prague City Center (site of the famous atomic clock). **Upper right:** The EMBA Cohort posing in front of Audi. **First three photos, bottom left:** Kokilla-Prec Kft. in Isaszeg, Hungary (outskirts of Budapest). **Bottom right:** Prague & the Vltava River.



BUSINESS FUTURES | FALL 2012





# The *Top* 5% in the World



## AACSB Business Accreditation

**CBA** is in the top 5% of business schools. That is not just bragging; that is what it means to be accredited by the AACSB International, which just reconfirmed CBA's ranking as one of 643 schools of business in the world with the

stamp of approval. The title adds Sacramento State to a list that includes Carnegie Mellon University, The Citadel, Harvard University and Stanford University. "It takes a great deal of self-evaluation and determination to earn and maintain AACSB Accreditation,"

said Jerry Trapnell, AACSB International vice president and chief accreditation officer when the announcement was made in April.

Every five years, accredited schools must demonstrate commitment to high standards of faculty qualification, strategic management of resources,

interactions of faculty and students and commitment to continuous improvement and achievement of learning goals. Dean Sanjay Varshney acknowledged the compliment to the service CBA offers to students and the community. "We are proud to be one of the world's best, and proud to graduate the best business leadership in the greater Sacramento region!" he said. **CBA**

**"We are proud to be one of the world's best."**

—Dean Sanjay Varshney

6





# Leadership Advances

## Personal Growth

**Patti Egan was faced with a choice** that many women share. "I decided that the job was too big to be a mom and a director at the same time," she recalled about her decision to take a year off from the high tech industry. She didn't know then that one year would become seven.

When she returned to the workforce, she still had another goal. "I wanted an MBA," she said. Keeping pace with her husband, who has a graduate degree, was one motivation. Restoring her competitiveness in the working world after motherhood was another. When Sacramento State announced it would hold an EMBA class at VSP, where Egan was working at the time, she jumped at the chance. "Holy smoke! How easy would it be to walk across campus and go to school," she recalls telling herself.

She benefited from the education boost even before the VSP cohort graduated in May, 2011. Midway through the curriculum, she was recruited by a competitor and Egan credits a conversation with one of her professors for helping her decide which way to go. "I had trouble matching my goals with the company," she said. "He told me not to go into an organization I thought I could change, but to go to an organization that shares my same goals and values. It was a conversation with

profound timing and it really helped me make a decision."

In 2012, she was promoted to Director of HR for Connect and Shared Services at Blue Shield of California, after serving as senior manager in that department. She develops computer systems and other processes to help employees communicate more effectively, a job that often combines hard skills like matching technology with a more personal touch of monitoring their attitudes and resolving conflicts between employee groups.

Egan believes that the EMBA had made a difference in her career. "Absolutely, it has made up for seven years of absence and made me more competitive," said Egan, citing her elevation to the Director level as evidence of that.

She believes that the EMBA program helped her personal growth and gave her more technical skills. "In the past, I grew up in a company and learned their way of doing things and their goals," she explained. "I learned a lot about leading a company from the CIOs and CEOs in my cohort and now I'm assured about being my own person." 



## Military Management

**Jose Raya's military uniform** may be different from what the other students in his EMBA cohort wore to the office, but the U.S. Army major believes that he faces many of the same leadership problems as his corporate colleagues.

He notes that there are significant differences in how the military and business define success. "Corporations define it by profit," he said. "We define our bottom line by whether we accomplished our mission, saved lives and were good stewards of taxpayer money."

Nonetheless, there are similarities when it comes to running an organization, contended Raya. "We clearly define our mission and goals and values," said the 2010 EMBA graduate as he listed what he considers mutual keys to success.

In the summer of 2012, Raya assumed command of the Military Entrance Processing Station (MEPS) in Sacramento, which assesses the fitness for up to 20,000 recruits a year for all branches of the military, including the Army, Marine Corps, Navy, Air Force, and Coast Guard. Each branch may emphasize different skills or enforce different standards, but Raya's management focuses on the common goal. "Non-military businesses advertise because they are looking for the best candidates and so are we," he said.


Armed with an M.A. in Human Resources Management, Raya had no interest in the financial aspect of the military

earlier in his career. But as his career progressed, the perspective of the 14 year veteran changed, prompting him to enroll in the EMBA "as an opportunity to bridge the gap between the personnel and business halves" of his command.

While Raya's organization is not looking to make money, his civilian and military staff members must manage finances ranging from payroll costs to contractor payments in a facility that contributes \$5.5 million to the Sacramento economy.

But beyond improving his financial management and marketing skills, Raya said one of the greatest advantages of the EMBA program was its focus on leadership, a core competency in the military. "One of the biggest benefits of the EMBA program was meeting business leaders who were outstanding leaders," said Raya.

Understandable in the regimented environment of the military, Raya said that his management style avoided risk, but that began to change during the EMBA program. "It was refreshing to hear speakers and entrepreneurs in the class talk about how many times they failed before they succeeded," said Raya. It's a message he conveys to his com-

mand as he motivates them to find new ways to keep the center operating efficiently and the flow of recruits moving. "We may try something new and it may fail, but we don't give up," he says. 





## Growing as a Businessman

**Chances are,** if you get a statement from a bank or your utility company, Patrick Downs had a hand in how it looks or how the billing is processed. "A lot of industries, such as banking, mortgage brokers, health care and insurance, outsource their communications operations," Downs explained.

As the Western Area Senior Sales Executive for Fiserv, Downs is responsible for client relations over several states, selling services that improve how those companies communicate with customers and process payments over a wide spectrum of platforms, including paper statements, on-line and mobile devices.


Each sale is unique, and Downs has to draw on expertise from all parts of his company, from marketing to IT staff and experts in designing both print and electronic communications, to design a solution that will fit a client's need. "I quarterback sales opportunities until the client signs a contract," Downs said to explain his role, after which customers are the responsibility of the client services and operations staff.

Downs enrolled in the EMBA program to get a broader understanding of how all the parts of a company fit together. "I ran a customer service business unit with 60 employees and got a lot

of management experience," said Downs. "I've been in the business over 20 years, but I didn't have exposure to all of the concepts and disciplines that the EMBA brought to the forefront," he said, "and I didn't want to get pigeonholed into one part of an organization.

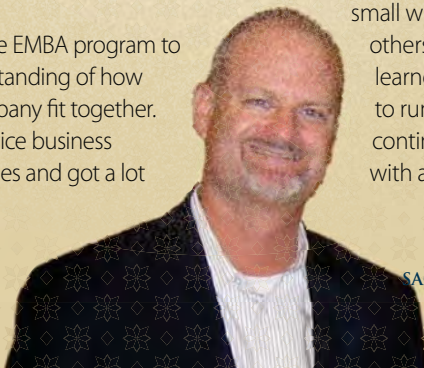
"The EMBA gave me so much better insight about the mechanics of a large company and how sales works with finance and marketing and the executive headquarters," said the 2010 graduate of SMUD Cohort #2.

"My long term goal is to become more rounded and take those skills anywhere and grow a business instead of just maintaining it," said Downs, who got an uptick in interest from recruiters and the competition when he listed the EMBA on his LinkedIn account, which led to his recent job at Fiserv.

When he isn't fashioning multi-million contracts or traveling throughout the western U.S., Downs has found a less stressful place to put his newfound skills to use. He has teamed up with the owners of a neighborhood restaurant and organized a small wine club for his friends and others. "I've leveraged things I learned in the EMBA program to run it, from launching it to continually marketing it," he said with a laugh. 

**"I've been in business over 20 years, but I didn't have the exposure to all the concepts and disciplines that the EMBA program brought to the forefront."**

—Patrick Downs



## Rising With The Company

**As a key executive** in a small but fast growing company, Peter Kirchgessner found himself making too many daily decisions and not spending enough time charting a bigger course. With lessons learned in the EMBA program, he is now more the captain and less the deckhand of his corporate ship.

"Going into the program people told me I would learn a lot because they bring in a lot of outside experts," said Kirchgessner. "I heard that, but it didn't sink in." Within a few class sessions, it sunk in. "The quality of the participation was outstanding and on a higher level that I ever got in undergraduate school because everybody had real world experience," said Kirchgessner of his classmates.

"I had underestimated what I would learn from them," said the 2010 graduate. "It was interesting to see a group of people who were used to making all the decisions as leaders in their careers having to work in a group setting where they were all peers," said Kirchgessner. "I was able to leverage the skill sets of 30 people and apply what I was learning in real time with great success," he added.

Being in the classroom also got Kirchgessner out of an executive bubble. "Because the people in the school didn't report to me, they told me the truth," he said. "On Monday, I was actively applying what I learned on Friday and Saturday."

As a result of a different leadership style, Kirchgessner is spending more time on strategic decisions, while his company,

recently listed as one of the country's fastest growing by Inc 5000, has tripled the size of its staff and profits are up.

**"The program helped me see that developing a bench and getting ideas from other people in our organization created ownership traits in what used to be everyday employees."**

— Peter Kirchgessner

"The program helped me see that

developing a bench and getting ideas from other people in our organization created ownership traits in what used to be everyday employees," he explained. "Now I have people under me who can do bigger and better things and I can focus on growing the company," added Kirchgessner, who has recently been promoted to Chief Operating Officer of Trivisa, a company that manages travel documents and visa processing for embassies and consulates on behalf of corporations, tour operators, travel management companies and universities. 





# Advances

## Becoming a Well Rounded Exec

**In his career,** Jaime Vega has worked for an international consulting firm and as a senior financial analyst in education funding. As an entrepreneur, he has owned a software consulting business and took on the role of CFO in a roofing company. "I wanted to see what it was like to run a completely different kind of company," he said.

Despite that diversity, Vega recently completed the EMBA program to become what he describes as a "more well-rounded executive."

Just months before he finished the curriculum in July, 2012, Vega saw his decision to enroll in the program pay off. He was recruited to a new position as strategy lead for one of Blue Shield of California's fastest growing lines of business. "I was looking to make a move and I realized I'd be a more suitable candidate with an MBA," said Vega. "As an entrepreneur, I felt like I was a jack of all trades and a master of none," he admitted.

The EMBA environment was much different than he expected, based on his undergraduate experience. "At first, I was taken aback by the cohort approach," he said. "It was unique," said Vega, of the communal nature of the classroom he shared with 31 other students. "They all had very different backgrounds and

at times, I was able to learn more from my classmates than the professor," he recalled. Those times were valuable, added Vega, "because the program goes way too fast to learn just from a book."


Vega even took a turn as an instructor for one segment. "In the Finance class, I became the instructor of our group because nobody else had the same background that I had," said Vega. "If I could teach others, then I became a better student myself."

As Vega was preparing to change jobs, he discovered another value of the EMBA. His new boss was willing to give him the time off he needed to finish the course. "It was tough telling someone you had just gone to work for that you had to leave early on Friday's," said Vega. "I was fortunate because my new boss was a Sacramento State MBA graduate and he appreciated the quality of the degree."

At Blue Shield of California, Vega directs financial strategy as the company develops products for clients who are moving to be self-insured for health care. "It's a revolutionary period

and an interesting time to be in health care because so many changes are coming," said Vega, largely because of the Health Care Affordability Act. "This will be our fastest growing line of business for the next five years," he predicted.

Financial incentives in the Act will motivate smaller companies to mimic the self-funding approach already used by more than half of larger companies with more than 3,000 employees. That will increase the number of companies that institute money-saving wellness programs and preventive measures to improve the overall health of their employees. "A company can save a ton of cash if they can go

that route," Vega explained. "They are more engaged with their employees and it is a lot cheaper to promote wellness programs and annual checkups than to pay the cost of a heart attack." 

**"As an entrepreneur, I felt like I was a jack of all trades and a master of none."**

—Jaime Vega



## Developing Confidence

## Learning as a Team

### **Mike Obermire was a bit intimidated**

after the orientation session for Sacramento State's first EMBA cohort. "I told my wife that they were some of the brightest people I had ever met," he recalls, referring to his classmates. At 57 years old and being out of a classroom for years, "I had a bit of age on everybody else and I wondered if I could keep up," he confesses.

Nonetheless, as improbable as it seemed to him at the time, the steel company executive set an ambitious goal for his EMBA experience. "I told my wife I was going to be the valedictorian," said Obermire. Eighteen months later, "I did finish number one in the class and it shocked me," he said.

The EMBA was a natural extension of my Engineering degree," said Obermire, because it gave him the skill to sell the products he already knew how to design.

The most distinguishing factor of the EMBA program, he said, was the collaboration in the classroom, with instructors and classmates. "It was cooperation between students and teachers, not dictation," he said. The diversity in the classroom brought a wide range of perspectives to every lesson. "We had bankers, high tech and manufacturing and all of us learned together," Obermire recalled.

Obermire believes it's a lesson that applies in business. "In business, you can't do things



# Leadership Advances

alone," he said. "You need teamwork to get the outcome you're looking for."


As an executive at USS-POSCO Industries, a specialty steel manufacturer, Obermire has put those team building skills

**"It was cooperation between students and teachers, not dictation."**

—Mike Obermire

to use as the chief architect on a company effort to develop a new product for the automotive industry. To get it ready for market, he had to balance the needs of sales, manufacturing and design teams. "It's exactly what we did in the EMBA program," he noted.

He was assigned to oversee the project even though, as an engineer, he didn't work in sales or marketing. That has changed and Obermire was promoted to Director of Sales and Marketing in April, 2012. "I know the promotion came about because of the EMBA program," said Obermire. "I wouldn't have been involved in those projects without it."

While the EMBA enhanced his business career, it has also indirectly launched a second career as an author and publisher. An executive who was accustomed to writing only one page at a time has published a book of 25 short stories and is working on a second volume. It reflects another benefit of the EMBA program. "It unleashed my confidence level and gave me enough skills and courage to tackle anything." 



## Promotion

### Marjorie Gorthy's job title,

Executive Director of Mercy Imaging Centers, is evidence that the health care field is becoming more complex and technical.

There was a time when we knew the technology as an x-ray. But today, physicians looking for internal clues to illness and injury now rely on many technologies, such as MRI and ultrasound, collectively known as imaging.

Imaging centers are also more than a machine sitting in the back of a doctor's office. They are independent corporate hubs for medical services that require advanced technology for diagnosis, computerized records and specialized professionals. They also have complex business relationships with doctors and hospitals, the result of state and Federal laws.

Gorthy is a ringmaster that keeps all of the pieces moving efficiently for a network of seven imaging centers and six additional satellite diagnostic offices that are the link between Mercy hospitals and the doctors and patients who rely on them.

It is a job with a CEO-like span of control that juggles quality control, marketing and customer service, strategic planning and finances. The scope of the job is much greater than her previous position as Chief Administrative Officer

for the imaging center at UC Davis Med Center. "I wouldn't have been considered for this job without my MBA, which was a minimum requirement," said Gorthy, an EMBA graduate of Intel Cohort # 4.

Besides academics, the communication skills Gorthy learned in the EMBA program have helped her work effectively with a diverse group of employees and clients. There were presentations and case studies to present in front of the class every week, she recalls. "I learned how to do short elevator pitches and how to be more creative with presentations that were beyond bland Power Point, but still professional and informative. In one class, we even created a movie."




Balancing the demands of work and school were a challenge, she acknowledged. "I was one of the oldest in the class and the toughest thing was getting in the swing of being a student again," said Gorthy, who received her undergraduate degree in Business Administration from Sacramento State.

**"I wouldn't have been considered for this job without my MBA, which was a minimum requirement."**

—Marjorie Gorthy

The teamwork in the class helped each of the students succeed, she noted. "It was good to feed off each other in the cohort," she added. "We had people with very different backgrounds from food service and entrepreneurs to IT specialists. Everyone had strengths and weaknesses."

Two years after graduating from the EMBA program, Gorthy still benefits from the relationships in her cohort, which meets informally about once a month to socialize so students can still ask each other for advice with business problems. "If somebody skips a month, we check up on them by email to make sure they are ok," said Gorthy. 



# Business, *essentially*

## New Role for Pharmacists in Modern Medicine

**The image** of pharmacists is so familiar. As clinicians in starched white coats, they dispense medications prescribed by doctors. But in the modern age of health care, pharmacists have to think and act more like executives in business suits to be successful in a fast-changing environment.

"There have been so many changes in the pharmacy operations and even in the role of pharmacies in the last 20 years," noted Dennis Tootelian, Professor of Marketing. "The days of care at any cost are gone and pharmacists have to recognize they work in the business of health care."

The recent version of Tootelian's textbook, ***Essentials of Pharmacy Management***, completely revised from the 1993 first edition, is a guide to help pharmacy students successfully navigate this technical and cultural shift. Co-written with Andrey Mikhailitchenko, Assistant Professor of Marketing and Albert Werthheimer, Temple University School of Pharmacy, the book includes 448 pages of business education and practical problem solving for students whose traditional curriculum is more likely to include the table of elements than a balance sheet.

Pharmacy classes are filled with graduate students equipped with degrees in a science, such as chemistry

or biology, Tootelian explained. "Pharmacy curriculums are so filled with clinical courses that they are not going to get a lot of business training," he said. "But they need to understand how a hospital runs a pharmacy as a business and that it's a profit center." Even if pharmacists don't aspire to rise to the C-suite, "they may work for bosses who don't have a background in health care but are experts in business process," he added.

"It used to be health care, but now it's the business of health care."


—Dennis Tootelian

Many factors have complicated the delivery of health care, from demographic changes that have created a disproportionate number of older patients to the advent of the Health Care Affordability Act. In the face of those changes, and the increased competition for market share, the role of pharmacists has expanded. No longer confined to simply filling prescriptions, pharmacists are expected to be more

well-rounded consultants to customers while also being mindful of the financial consequences of their decisions in a business where a three percent change in costs can make the difference between profit and loss.

While pharmacies can't always control the medications that doctors prescribe, pharmacists can influence what customers pay and their pharmacy's profitability with their knowledge of potentially lower cost generic substitutes or they can address other customer needs by increasing "front end sales" of items that are not behind the prescription counter that typically offer customer benefits and more profit.

Creating a more personal relationship with customers is important. "A pharmacist who knows a patient well enough can suggest products and services to meet their needs and will be more trusted," noted Tootelian, which in turn will increase the number of patients who come in to the pharmacy.

The text, from Pharmaceutical Press (PhP), addresses five major challenges facing pharmacies in both community and hospital settings that include retaining revenue, preserving market share, containing costs, coping with technology and legal considerations. Each chapter includes an outline and a list of key learning objectives, terms and concepts, as well as case studies. "Andrey updated the business basics and I wrote the case studies," said Tootelian. "Graduate students want to apply the lessons they learn in addition to reading about them." 

Mikhailitchenko



Tootelian





## International Expansion

# IMBA Singapore Launched

The College of Business is now offering its prestigious MBA program to students across the Pacific in the financial hub of Asia. The Singapore IMBA program will be Sac State's first international degree program. When the inaugural class begins the one-year program in November, that will be the culmination of a vision Dean Sanjay Varshney articulated two years ago and Sac State President Alexander Gonzalez has helped make possible, says Dr. Monica Lam, associate dean for graduate and external programs. "The enthusiasm in the

U.S. and abroad for this kind of a program has been wonderful," she reported.

In addition to students from Singapore, Thailand and nearby countries looking to move up in their Asian-based companies, California employers with operations in the area have called to enquire about enrolling employees to help them grow their management skill sets. With the help of local partner Aventis School of Management, the program will grow and expand CBA's name recognition around the world, Lam said.

The focus of the first cohort will, fittingly, focus on international business, but students are required to take all of the prerequisites in financial accounting, statistics and business economics, California-based students must master for a degree. Advanced courses will incorporate information technology management, finance and Asia-Pacific cultures modules. Electives include comparative international management, multinational corporate management, global supply chain management and international project management.

The master's program combines the flexibility of online classes and the accelerated format of face-to-face learning activities over 12 months. Students engage in 10 days of interactive online learning before meeting professors face-to-face in the Singapore classroom for a four-day intensive learning program. That is followed-up by another 10-day integration period using online technology to reinforce the lessons. The learning approach is applied and practical, with an emphasis on modern and relevant management knowledge in an international business setting. In total, the program includes eight, 3-unit core classes and four, 3-unit elective classes. "This degree will prepare students to become business leaders in the global marketplace while elevating the college's profile globally," said Lam. **CBA**

"This degree will prepare students to become business leaders in the global marketplace while elevating the college's profile globally."

—Dr. Monica Lam,  
Associate Dean for Graduate and  
External Programs




## CFA Enrichment

# MSc for Careers in the Investment Industry

Every year, thousands of people take the CFA (Chartered Financial Analyst) exams to kick off or further their careers in the investment industry. Starting in 2013, CBA plans to offer a program that incorporates the rigorous, real-world knowledge required for the CFA exams with the broad understanding and prestige that come from a master's degree. "The new program incorporates the CFA exams curriculum in a focused master's degree program. That designation could give graduates a distinct edge to become successful investment professionals," explains Professor of Finance Hao Lin, who is also a CFA charterholder.

Instead of an average 300-hour study for each of the three levels of CFA exams, this structured one-year program includes 10 month-long courses taught by expert faculty, some of which are CFA charterholders themselves and know what it takes to pass the test. Visits from the local CFA society and the investment industry bring practical, real-world lessons into the classroom. This is not teaching to the test; it is learning for success.

The program is modeled after the successful MBA for Executives (EMBA) that has helped hundreds of working

professionals advance their careers while still maintaining their active work and home schedules. Many classes are held on the weekends or evenings with some of the curriculum offered online to add flexibility. Students navigate the curriculum as a cohort, creating strong networks along the way and learning the skills needed to be successful after they obtain the degree. 

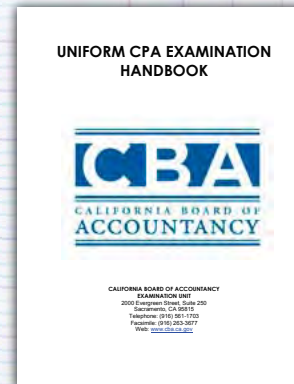
"[A master's degree] could give graduates a distinct edge to become successful investment professionals."



## Accountancy


# Mastering the CPA Exam

The Master of Science in Accountancy (MSA) program at California State University, Sacramento will allow most students to be eligible to sit for the Certified Public Accountant (CPA) exam.



The exam is required by the California Board of Accountancy, which sets education and

experience requirements for CPAs and regulates their professional behavior. To be eligible for the exam, students must have a baccalaureate degree and at least 24 semester units in accountancy, and another 24 in other business subjects. Candidates have 18 months to complete the four-part exam, administered by the American Institute of Certified Public Accountants. The exam covers topics from auditing and the legal implications of business transactions to generally accepted accounting principles.

Most students can take the CPA exam immediately upon completion of the MSA. However, it is recommended that all students take a proprietary CPA review course before attempting the exam. Also, students with a baccalaureate degree in a subject other than Business Administration may have to complete the required 24 units of other business classes elsewhere, depending on their background. Six of the MSA units count toward those 24 units, and the Board accepts a broad array of courses for this requirement. 

<http://www.dca.ca.gov/cba/publications/exambook.pdf>

Dr. Charles Davis, MSA Faculty Advisor





## The *Energy* of a Doer

Professor Seung Bach

**New Interim Associate Dean for Undergraduate Program,** Seung Bach, is a man who likes to get things done for students. In fact, the Outstanding University Service Award Winner describes himself as a doer. "Seeing things getting done energizes me," he said with his characteristic enthusiasm. Bach credits his father, a small businessman in South Korea, with inspiring him to do something different.

"Seeing things getting done energizes me."  
—Dr. Seung Bach


Bach, a George Washington University graduate and University of Tennessee Strategic Management/Entrepreneurship Ph.D., brought that innovative spirit with him when he arrived as a Professor at Sac State in 2002. He has acted as chair of the Strategic

Planning Task Force and has been integral in the CBA Business Honors Program. He is faculty

advisor for the Entrepreneurship Program and the Sacramento Association of Collegial Entrepreneurs, a student club, and team advisor for the International Collegiate Business Strategy Competition. He has served on the Sacramento Entrepreneurship Academy to encourage students to create business ventures after graduation. He also mentors budding student entrepreneurs.

Bach, with Dean Sanjay Varshney's support, created the Center for Entrepreneurship last fall in his spare time while teaching a full load and is still raising funds to finance its operation in

Folsom Hall. "I want to nurture success," Bach said.

Dean Varshney called Professor Bach student-centered and "a hardworking, perseverant and entrepreneurial model faculty member who allows a Business School to do new things and bring new excitement and energy to its portfolio of operations." 



## Work-Life *Balance*

Professor Jessica Bagger

**Professor Jessica Bagger** has spent her professional academic career researching, writing about and teaching the fine art of work-home balance. Now she is living it. The new mother of twins and winner of the Outstanding Scholarly and Creative Activities


Award originally hailed from Sweden. After graduating from the University of Arizona, she studied how Western European expectations of how much time people devote to the workplace differed from U.S. behavior. "I was amazed at the number of hours Americans worked and fascinated by how that conflicted and enriched all

the other things they did, including family, recreation and philanthropy," she said.

Bagger quickly became a workaholic herself, multitasking when at home to answer that last email or finish another paper. Her work on how organizations of all sizes can help employees manage the impact of multiple

demands has appeared in publications such as *Educational and Psychological Measurement*, *Human Relations*, *International Journal of Selection and Assessment*, *Journal of Vocational Behavior*, and *Organizational Behavior and Human*

*Decision Processes*. Her research for the publication *Human Relations* examined the joint effects of family identity salience, family-interference with work, and gender differences. It found that individuals who experienced a high level of family interference with work reported more job distress and less job satisfaction only when they were low in family identity salience.

Now that Bagger is a mother herself, she is seeing the importance of learning to set boundaries so she can fully pay attention to each part of her life. This will make her more effective as a teacher and researcher, and more fulfilled as a mother and a person. 

"I was amazed at the number of hours Americans worked."  
—Dr. Jessica Bagger





# Real-World Learning

Professor Anne Fuller

**Learning is serious business** for Outstanding Teaching Award Winner Dr. Anne Fuller—and her students. After 20 years at some of the top Fortune 100 technology companies, she earned a Ph.D. in strategy and entrepreneurship. Anne's background in technology commercialization and work with an NSF IGERT center brought her will-do attitude to her classes. Last semester her venture growth entrepreneurship class students created business plans in a peer-judged competition that whittled down the best ideas and formed teams to polish growth plans. "Students really embrace the opportunity to apply business principles to real world problems," she explained. Some use the opportunity to test ideas with expert feedback to see what might survive the often brutal world outside the classroom walls. One graduate opened a language class in Brazil. Another team with members from the engineering college won a CSU-wide "idea to product" competition with their project to manufacture a proprietary stem cell treatment device. "Other students discovered the harsh realities of the profits and losses associated with their ideas and decided to do something else," she said. "That is valuable as well."

One of the students found the experience so

valuable she nominated Fuller for the Outstanding Teacher Award. "It does validate the work I do," Fuller said. The award-winning teacher also heads a strategy course and teaches in the EMBA program. "My time in industry helped me be successful in a classroom environment," she added, "I understand what they need to know to make a difference."

In addition to understanding business, Fuller knows how to make things work. She holds a bachelor's degree in mechanical engineering from Georgia Tech and is a registered professional engineer. Her research involves technology commercialization strategies has been published in *Research Policy*, *Strategic Entrepreneurship Journal*, and *Academy of Management Learning & Education*. She has presented at workshops on China's business practices and environment; Strategic Management Society annual conference;

Academy of Management annual conference and other professional venues. She has been a consultant to small business organizations, large regional firms and the National Science Foundation. 



## Financial Management

### A Growing Demand

**Financial planning:** Controllers use it; estate planners use it, even securities analysts use it. That is why CBA has created an applied concentration in this growing area required in industries as diverse as banking, government and international investing.

The new Financial Planning undergraduate program is sponsored in part by the Principal Fund Group in El Dorado Hills. Principal Fund Group Chief Financial Officer Jill Brown called the program groundbreaking and compared it to the practical knowledge in many certificate programs designed for working professionals.

Professor Cheng-I "Eric" Lin explained the unique curriculum. It combines six existing classes and one being developed to cover topics such as investments, portfolio management, retirement plans, taxes, insurance and risk management. "It's a very comprehensive curriculum and it exposes students to various aspects of professional financial planning," said Lin. "We are one of only four schools in the state and the only one in Northern California to offer this."

Part of the program's appeal is that the financial planning is such a growing industry. "Data shows that baby boomers are retiring

or soon will be and that will allow trillions of dollars of wealth to be passed on to the next generation," said Lin, creating a demand for financial planning and other financial services.

"The undergraduate degree will make our students more marketable," said Lin and they will be qualified to take the CERTIFIED FINANCIAL PLANNER certification exam.

Lin called Principal Fund Group's participation in the program valuable for the experience it will bring into the classroom. "We want students to learn the skills they will need and she and

her colleagues have the real world experience to interact with the students," he said.

Brown sees the relationship as a strategic one. "We hope to increase our brand awareness and attract students who might like to work with us or our products at the Principal Fund Group," she said. She hopes the partnership is just the beginning and the program grows with the industry demand in the years to come. 

"We are one of only four schools in the state and the only one in Northern California to offer this."

—Professor Cheng-I "Eric" Lin






# Russell K. H. Ching

In memory of Dr. Russell Ching, we have created a living memorial that will help perpetuate one of Russell's most important contributions –

**The Honors Program in the College of Business Administration.** Russell was a great advocate for the Honors Program and he worked tirelessly over the last several years so that we could inaugurate the program in this academic year. So we are pleased to announce that we have set up a scholarship fund in Russell's name to benefit students in the College of Business Administration's Honors Program. Our goal is to raise a minimum of \$10,000 so that we can endow that scholarship and make it a permanent remembrance in his name at the College of Business Administration.

If you wish to make a gift to The Russell K. H. Ching Business Honors Memorial Scholarship fund, send notification to Carol Rumley at [rumleyc@csus.edu](mailto:rumleyc@csus.edu) or Bonnie Burnell at [burnellb@csus.edu](mailto:burnellb@csus.edu). Or you can call (916) 278-7291. 



## Appointment of Interim Associate Dean for Undergraduate Program

**Dr. Seung Bach** has been appointed as the Interim Associate Dean for Undergraduate Program.



Dr. Bach is an Associate Professor of Entrepreneurship and Strategic Management in the College of Business Administration at California State University, Sacramento. He earned his Ph.D. in Business Administration at the University of Tennessee, Knoxville and his MBA at the George Washington University, Washington D.C. His expertise is in the areas of new venture creation, small business management, entrepreneurial transitions, innovation and corporate entrepreneurship, and global management and strategy.

Dr. Bach has been a very active and highly respected member of the CBA faculty. In recent years, he has served and currently chairs the Strategic Planning Task Force – the primary strategic planning and execution body for the CBA. He was the co-founder of the Business Honors Program. He founded and serves as the Director of the new incubator and Center for Entrepreneurship. In addition, Seung has served as a co-author for the prestigious Sacramento Business Review – the economic analysis and forecast that has brought tremendous recognition to the College and to the University.

His contribution to the community and to the institution are highly commendable. His teaching service and scholarly work are excellent. Seung is well liked by his peers and colleagues. Seung will serve this role well and help the CBA during a tough time of transition.





## Student Investment Fund

# Educational Ups and Downs

**A challenging market** can be a demanding teacher. Student participants in the Student Investment Fund (SIF), which manages more than a quarter million dollar fund for University Enterprises Inc., learned that firsthand. After beating the S&P 500 index by more than 2% the first two years, students returned from summer break about 2% under the benchmark.

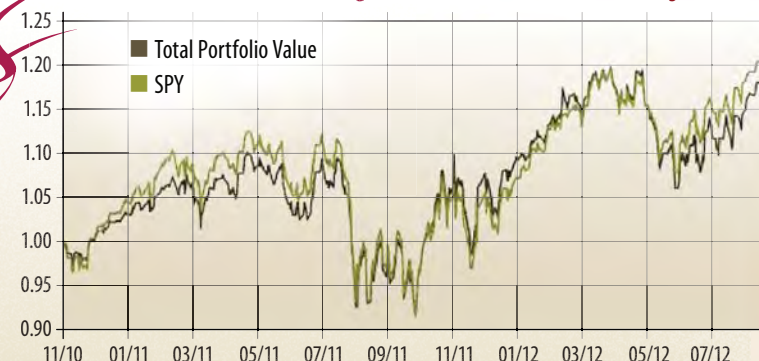
SIF students study global macroeconomic conditions, research investment opportunities, present company valuations to the group and do their own analysis. Veteran portfolio manager students have voting rights on decisions about what to buy and sell. The incoming security analysts shadow and learn to make reports for the first semester.

Although students monitored the fund over the summer, no trades were made. "We will reevaluate our underperforming stocks for their long term growth potential," said Professor Anna Vygodina, who along with faculty advisor professors, David Moore, Hao Lin and Hamid Ahmadi, and industry


professionals Jonathan Lederer, Bashar Zakaria, David Anderson, Brian Leu and Jason Bell, guide the budding analysts through the ups and downs of the market. The young fund managers invest solely based on a single quarterly earnings report, Vygodina said. "We evaluate companies based on their fundamental values and try to identify long term industry and company trends rather than concentrating on short term market fluctuations." Aligning a client's investment objectives and stock picking criteria and exercising a disciplined investment strategy instead of trading based on a money managers' personal predispositions is part of the learning process.

The lessons seem to be paying off. Students from the Spring 2012 class participated in the Global Asset Management Education (G.A.M.E.) Forum in New York and came away with a third place in portfolio competition in Core Style Portfolio Undergraduate Division. There were 50 Student Portfolios in the competition. The teams were from

Time Weighted Return: November 8, 2010 - August 26, 2012



the U.S. and Canada. G.A.M.E. Forum included 1000+ participants from 118 colleges and universities, including 128 international students from 43 Countries. Participants benefited from presentations by 124 speakers from 93 top companies and organizations in the finance industry.

Portfolio-wise, the best recent performers were in the IT, healthcare and energy sectors, including Apple Inc. (63.49%), Abbott Laboratories (44.13%), Intel Corp. (21.98%), and Chevron Corp. (20.96%). The bottom of the portfolio was populated by companies in financials, energy, and consumer discretionary sectors, Citigroup Inc., Oasis Petroleum Inc. and Activision Inc. The Fund has recruited nine new CBA finance students to take the place of graduating seniors. A number of recent graduates have found jobs as financial analysts: Jonathan Hunt is now working as a financial analyst at The CAC Group in San Francisco; Jeremiah Lewis is working as a financial analyst at IMA Consulting in Philadelphia; Nader Maserwah is working as a junior analyst at Energy, Phineus Partners in San Francisco; Philip Oriyavong is working as a financial analyst at Peak Cost Containment in Sacramento; and Kyle Felske is working as an intern at Scottrade in Sacramento. 

*Left: Last year's student investment fund team, with faculty advisors Professors David Moore and Anna Vygodina, enjoying the awards banquet.*







# Success in Security

Sometimes, it takes a crisis to develop a solution to a problem. For Joe Simpson, a Sacramento State senior majoring in Business Administration, the crisis hit close to home as he witnessed the addiction to prescription drugs overcome his brother and cause his best friend to lose his life.

Those tragedies prompted Simpson to find a solution that keeps prescription drugs out of the hands of strangers by making them less accessible. Then, his entrepreneurial talent kicked in to create a company to manufacture and sell the product he designed.

Abuse of pilfered prescription drugs is widespread, Simpson explained, and often goes undetected because they are stolen in small quantities. People who steal prescription drugs don't want to get caught, so they rarely will take an entire bottle of pills because the loss would be too obvious. More common, said Simpson, addicts or pill partiers will simply pilfer a few at a time from bottles they find in a parent's purse or a friend's bathroom cabinet.

But a few stolen at a time add up and addiction to prescribed medicine is just as damaging as it is for illicit drugs. When his brother went into drug rehab for the third time at the age of 18, Simpson "saw a problem I wanted to do something about."

Simpson noted that there was no security system for pill bottles to keep them away from strangers. Anyone can open a pill bottle, whether the prescription is for them or not, including those with so-called "child-proof" caps. "Those caps keep out senior citizens but not teen-agers," said Simpson.

His solution was to build the proverbial better mouse trap or, more literally, a better cap. The concept is simple. Simpson's cap

incorporates the type of combination lock you might find on a briefcase so that only the person for whom the prescription was written can open it. When someone tries to open the cap without the combination, it merely spins on top of the bottle.

"My background is in business, but I have an engineer's brain," said Simpson. "I reverse-engineered every lock I could find." With the help of engineering students on the Sacramento State campus, Simpson went through eight prototypes until he found a design that would work and that could be manufactured cost-effectively.


"I made a presentation on it in my entrepreneur class, but I learned so much more from

just going out and doing it," said Simpson, who is planning to graduate in the spring of 2013. Development included a lot of trial and error. "I tried to hold the hand of an engineer in the early designs and that was a mistake," Simpson confessed. Small changes in the design made the caps easier and less expensive to mass produce. Investing in higher quality molds, he learned, lowered the unit price of manufacturing the caps.

Since its introduction in the last year, Simpson's locking cap is being used in about 250 pharmacies in Northern California. "Customer feedback has been tremendous," said Simpson, who added that his design is "scaleable" and could easily be mass produced in much larger quantities.

His sales team, comprised of Sacramento State students, targeted "companies with a bad rap of having their drugs abused," Simpson explained. Using the locking cap could cut down on a company's liability, he added, noting that one major pharmaceutical company recently paid \$650 million in a legal settlement over widespread abuse of their products.

"It has the potential to cut down on insurance costs because it's safe," Simpson contended. "The lock keeps everyone honest."

Simpson is more concerned about curbing what he sees as an epidemic, especially among teenagers and young adults, than he is about profits. "Twenty five hundred kids a day try prescription drugs for the first time and 40 of them die," Simpson said, citing a National Institute of Drug Abuse study. "Those numbers add up and we're just here to solve the problem." 



**The Locking Cap co-founders (left to right):** Nathan Wells (Director of Media & PR), Joseph Simpson (President), Zach Burkes (Account Specialist), and Nathan Langley (Director of Sales).



## BizClub Supports Student Clubs

# Welcome to the Club!

There is a club to interest almost every student in the College of Business Administration, no matter their academic focus or career path, from Accounting and International Business to MBA Networking and Women in Business. The CBA Business Student Services office provides administrative support to a dozen clubs to help them keep students informed of activities and locating guest speakers for events. The CBA provided \$4,526 in financial help in the last academic year and also printed 2,600 copies of fliers and programs for free. BizCafe, a networking event for BizClub officers, was held six times during the last academic year, providing the opportunity for leaders to meet, network, and collaborate on club related events.

The clubs' biggest event, the second annual BizFest in Fall 2012, drew over 200

students who gathered for fun and food and more information on the various participating student clubs

Bonnie Burnell, Director of Business Student Services in the College of Business Administration, noted that the clubs are a valuable forum for networking, socializing, collaboration and leadership. CBA





# Learning Can Be Fun

As a child growing up in China, Jine Liu learned how to study. In the United States and at Sac State, Liu learned how to learn. She also discovered that she liked the difference.

"I don't think I've missed one class in my four years at Sac State because I enjoyed it," said Liu, a Business Administration major who will graduate in Spring, 2013. Besides perfect attendance, Liu has a perfect 4.0 GPA in her academic work, earning a permanent spot on the Dean's Honor List. It's an accomplishment all the more startling because she had to study her course work and English at the same time.

"I studied English for 45 minutes every day since elementary school," Liu explained. "But all of it was reading and I had no opportunity to practice speaking English and my vocabulary was very limited." To overcome that limitation, Liu wore out a dictionary the way a tourist would a phrase book in

a strange land. Before she could read a textbook, she had to interpret many technical terms and words that were more formal than normal conversation. "I had to spend extra time to look up words in the dictionary," she said. "I don't know how many hours, but it takes a lot of extra time to learn. But it's

interesting to learn new things," she continued. "By the end, I learned and accomplished something."

The experience of learning was new to Liu, but the discipline was not. "In China, it was always emphasized that education was important," Liu explained. To reflect that philosophy, Liu was forced into a study routine from early morning to late at night. "I never had the experience of studying for

myself," said Liu of her childhood years in the Sichuan Province. By contrast, "the education system here made me realize that I was not studying for my parents, but for myself," she said. "You can enjoy life at the same time you study hard."

Liu believes that education is valuable in every part of life. "If you are educated, you can make your own decisions," she contends, whether it is as a business owner, a working professional or as a voter.

Liu volunteers on the Sac State campus, teaching other students how to study. "I don't teach them content," she explained. "I help them find their own way to study," said Liu. "I want them to be successful and not just to get a good grade on a quiz. If they don't study, they are just cheating themselves."

Liu, who came to Sac State after marrying her husband who works in Sacramento's high tech industry, is concentrating her studies on accounting. "Accounting is essential to every kind of business," contends Liu. "It's a respected profession and fundamental."

Liu's study habits continued during the summer, as did her habit of looking up words. As she was preparing for her CPA exam, she had traded one dictionary for another. Instead of English, the new one covered Latin legalese. **CBA**

**"You can enjoy life  
at the same time  
you study hard."**

—Jine Liu

*Jine Liu (center) Dean's Award recipient, with friends at the Awards Banquet.*





# Foundation for Agency Management Excellence

## Making the Difference

### A Family First

**Emma Cruz** is on the stretch run of an academic journey that will make history in her family, many of whom initially thought the trip was inappropriate for her to take. Now, as she nears graduation with the help of a F.A.M.E. scholarship, they are her biggest supporters.

"I'm a fifth year student and the scholarship will help pay for tuition and books," said Cruz. "It's going to make a difference so I can finish my last year."

A Business Administration major with concentrations in Finance, Risk Management and Insurance, Entrepreneurship and International Business, Cruz has covered a lot of territory in the classroom. An internship with a major retailer added to that knowledge. "I learned a lot about how to develop people and about my leadership style," she explained.

Her ambitions are just as global. Following graduation in Spring, 2013, she would like to work for a large company in risk management. But her ultimate goal "is to open an international company with aspects of risk management and finance," said Cruz. "I would like to own a business

and work like a consultant."

Cruz is also focused on helping less fortunate people, volunteering with a local Women's Empowerment organization. She believes her ability in finance can help raise capital to fund "housing and school programs for impoverished women living on the street."

Her belief in the power of women is very personal. "When I started college, I didn't have the support of my family," Cruz explained. "My four brothers didn't have the opportunity to go to college," she added. As she persisted to continue her education, the scholarships and awards Cruz obtained helped the family see her

potential to succeed. "Now, they support me fully," she said. Her pending graduation "is a big deal for the whole family," said Cruz. "I'm the only female and I'm the first one in my family to graduate from college." **CBA**

**"I'm the only female and the first in my family to graduate."  
—Emma Cruz**



## International Honors

### No Boundaries

**Ayesha Shehzadi** puts in long days and works hard to go to school, just like most successful students. But a F.A.M.E. scholarship that will allow her to avoid student loans will make her senior year a bit easier.

Earlier in her college career, Shehzadi spent up to three hours a day on regional transit to get to and from school. Still, no matter how arduous her commute, it pales in comparison to the long journey from her native Pakistan that landed the Business Administration major in the United States six years ago. "I came with my parents because this is a better opportunity for me," said Shehzadi.

Coming to this country was a big transition. "It was hard because of the language," she explained. "I knew how to write English, but I wasn't fluent in it." After two years of high school and three years at Sacramento

**"Getting an education at Sacramento State ... is giving me perspective ... where cultural differences are not seen as boundaries, but as means of understanding and working together."**

**—Ayesha Shehzadi**

State, Shehzadi has not only mastered English, but is fluent in the language of investments, modern portfolio theory and risk management. A member of the Honor Society, she maintains a 4.0 GPA while concentrating in Finance. "I love Finance because it's all about numbers and how to apply them and know what they mean," she said. "In Accounting, you have a lot

of numbers in front of you," she added, "but in Finance you are investing and learning how to leverage it to accumulate capital."

Despite that passion, she is not limiting her options. During a summer stint working in a warehouse for a major retailer, she received a first-hand education in shipping, receiving, inventory control and other aspects of Operational Management. "I want to gain a lot of experience in a lot of fields," said Shehzadi. "I want to learn all aspects of business," before her planned graduation in Spring, 2013.

Whether she commutes by bus or car, Shehzadi, who became a U.S. citizen in 2011, appreciates the opportunity to learn what would have been limited in Pakistan. "Getting an education at Sacramento State has opened doors of experience and is giving me perspectives in a place where cultural differences are not seen as boundaries, but as means of understanding and working together." **CBA**





# Business Honors: THE COHORT IS CHOSEN

**The new Business Honors program** announced its first cohort of 20 carefully screened students focused on a holistic and integrated 2-year study of best business practices. "This is a dedicated and engaged set of students and faculty," said advisor Dr. Seung Bach, Interim Associate Dean for Undergraduate Program. "It is good for students, the school and the community."

Students include:

**Matthew Armstrong:** a CPA student with his eye on a higher education-level teaching career or starting a bank to revolutionize the credit card industry, making it more consumer friendly.

**Michael Bloss:** a double major in Economics and Business Administration with an Entrepreneurship concentration. He plans to study abroad in London, England and is actively involved in student organizations. After graduation, he hopes to create his own international corporation.

**Tim Canupp:** a return student, automotive repair program graduate and avid diver is eager to expand his academic horizons.

**Katie Graves:** a CPA student, with her sights set on a Big 4 accounting firm is focused on preparing for a leadership role.

**Kristen Hernandez:** a mother, wife, and dedicated college student, left her sales career for the confidence, freedom, and opportunity that a degree

would provide. After graduation, she plans to enter an MBA program on her way to a VP of Sales position.

**Sara Ixta:** prides herself on self-motivation, determination and drive and is committed to getting her degree.

**Adric Jope:** a Finance major, hopes to become a Certified Financial Planner with a focus on helping families maintain their finances while continuing to serve as a swim coach, something she finds personally rewarding.

**Brent Kinghorn:** a Business Administration major with a concentration in Accounting.

**Beata Kukucka:** the daughter of small business owners, is focused on Entrepreneurship.

**Kimberly Lim:** an Accounting student-athlete, who has spent multiple semesters

on the Dean's Honor List while working for the State of California in the Department of Public Health. She aspires to a career as a Government Accountant or Auditor for the State of California before moving to the private sector.

**Manojkumar Manoharan:** an Indian native, helped her father run the family business and is now an Accounting major. Her goal is to pass the CPA exam and join the FBI as a forensic

accountant before moving on to the United States Foreign Service.

**Kavita Pandya:** a wife and mother with an Arts degree and a post-graduate diploma in travel and tourism, worked many years as a travel agent. She hopes to develop her leadership, negotiation, problem solving, and critical thinking skills. She would like to own her own business

or, at the very least, be an asset to a thriving organization.

**Terry Petlowany:** a Business Administration student with Associate Degrees in both Social & Behavioral Sciences and Business, is also a member of Phi Theta Kappa. Her concentration is in Human Resource Management.

**Elliott Pytosky:** a Lacrosse player focused on learning the competitive edge needed to be successful in the career world.

**Jere Rutter:** an experienced webhoster and entrepreneur.

**Shahzod Sadikov:** an Uzbekistan native and restaurant veteran, plans to study Accounting.

**Jonathan Scott:** an Accounting major, husband and father plans to start his own business.

**Chase Van Etten:** a Philosophy student, plans to complete an MBA and enter a management consulting firm.

**Mitchell White:** a transfer student with two associate degrees, with honors, in Accounting and Business Administration and co-head coach for a junior high school cross country and track team. His major goal is to pass the CPA exam after graduation.

**Geoffrey Wilson:** a Business Administration returning student, husband and father, with experience in the restaurant management and operations management industries. He plans to pursue an MBA. 

"It is good for students, the school and the community."

—Dr. Seung Bach,  
Interim Associate  
Dean for  
Undergraduate  
Program





# First Awards

## Scholarships Honor CBA Grad

**TWO STUDENTS** have been chosen to receive the first Pamela Rae Ormass scholarships, created this year in honor of a CBA graduate who exemplified the breadth of professionalism that is the focus of a new Business Honors program in Accountancy.

Sara Ixta and Jonathan Scott were chosen by a panel of faculty members and Mary Coburn, mother of Pamela Ormass, who said the chosen pair reminded her of her late daughter. "These two students seemed to have a focused plan on what they wanted to achieve and how they were going to reach their goals," said Coburn.

The two scholarships, created following Ormass' death in 2011, will be awarded each year to two first or second year students from Northern California who are enrolled in the Business Honors program with a concentration in Accountancy. The curriculum is broad, presenting students with a holistic and integrated view of business that reflects best practices in skills ranging from finance


to marketing and operations. Honors students are immersed in a cohort-based experience where they can work and learn from their peers in working groups as well as from highly qualified faculty.

"I was so excited to hear about the Honors program and it was so exciting to set up the scholarships," said Coburn. "We tried to match the scholarship awards to the type of person Pam was." Integrating a broad range of skills was a trademark of Ormass' career, Coburn explained, before the 1982 graduate succumbed to cancer at the age of 52. "She was such a multi-faceted person," recalled Coburn. "Pam was a CPA but she went above and beyond that, working like a CFO, developing budgets, costing and marketing."

Following her graduation with a Bachelor of Science degree with a major in Accounting, Ormass began her public accounting career with the firm of Anderson and Associates. She became a Certified Public Accountant in

1986. She subsequently worked as a Chief Financial Officer and Controller in the Marriott Corporation and a multi-million dollar import/export company. In 2009, she became Financial Officer for the Six Flags theme park near her native Fairfield, a position she described as her dream job because it allowed her to work in accounting and interact with animals and sea life at the same time.

"In the work environment, she was not just another accountant," said Coburn. "She was involved in every facet of the company." Coburn said her daughter's legacy is the innovative approach she used to integrate accounting practices into the dynamic collaborative approach to corporate decision making and giving her associates the opportunity to achieve their full potential.

"It's going to be interesting to see what these two students do when they graduate," said Coburn, anxious to see if they follow in her daughter's footsteps. 

"We tried to match the scholarship awards to the type of person Pam was."

—Mary Coburn



Pamela Rae Ormass



# Stronger Community Ties

**After working 18 years in Iowa,** Jill Brown of the Principal Financial Group moved to California, looking to increase the company's presence on the West Coast with Principal Funds. She asked a colleague, president of the Sacramento's Financial Planners Association chapter, for some suggestions. That led to an introduction to the dean of Sacramento State's College of Business Administration. "It didn't take much talking before we knew we wanted to be involved with Sacramento State," said Brown.

Principal Financial Group is one of the most recent corporate supporters of the school, sponsoring a pair of scholarships. "Hopefully, they will be awarded to students who want to work in the financial planning industry," said Brown, who noted that the industry is growing as the number of people reaching retirement age is increasing.

*From left: Katherine Lee, Cary Fuchs and Marcos Rodriguez representing Principal Financial Group at the Awards Banquet. Photo by Michael Kressner. Aaron Marchand, Ken Turton and Daniel Mueller from Turton Commercial Real Estate enjoying the Awards Banquet reception.*

*Photo by Mapurunga Photography.*

Brown's interest in the school goes beyond the scholarships and includes more participation in discussion groups and workshops. "We intend to be interactive with the students at Sacramento State," said Brown. "Sacramento State is a great school and its program is very much tied to our business."

One of the programs that attracted Brown is a new curriculum specializing in Certified Financial Planning, offered as an undergraduate degree.

Unlike certificate programs, Sacramento State's degree program will make graduates eligible to take the Certified Financial Planner certification exam.

Brown believes sponsorship benefits students and the Principal Financial Group. It increases the brand awareness of her company and she sees it as a good recruiting tool. "I'm hoping we can expand it," said Brown about the sponsorship as the company grows and takes advantage of its proximity to Sacramento State from their offices in El Dorado Hills, Roseville, Elk Grove and Modesto.


As the owner of a small, boutique company that competes against much larger,

corporate-style firms in commercial real estate, Ken Turton believes that nimble thinking and pro-active strategy are the keys to success, especially in economically challenging times. He supports the College of Business Administration because he believes in its philosophy of developing the entrepreneurial skills that separate academic theory from success in the marketplace.

"It's great to learn theories, but students have to understand how they apply in the real world," said Turton, who believes that many colleges should do more to integrate academics with demands of the business world. "I see college graduates who don't truly understand the business world they are going to enter," he added.

"I am a big proponent of Sanjay," said Turton, referring to Dean Varshney of the College of Business Administration. "He is one of the few academics who understand entrepreneurship."

Turton, who specializes in projects in Sacramento's urban core and near the campus, believes one advantage of being a corporate supporter is access to graduates who could be successful in his company. "The Corporate Associates program allows me to interview the best students," said Turton. "I like to find people who want more for themselves and who are disciplined, determined, hard working, creative and skilled," he added. "I like people who are entrepreneurial and who understand that, in free enterprise

business such as commercial real estate, your earnings directly correspond with your effort and skill." 

## Corporate Associate Members

American River Bank	Pacific Claims Executive Association
AT&T California	PIER 39
Bank of America	Principal Funds
Bank of Sacramento	REsource Capital
CGI	SMUD
Chevron	State Street Bank
Cushman & Wakefield	Target
Delta Bluegrass Company	Teichert Inc.
Ed Graves Consulting	Travelers Insurance
El Dorado Savings Bank	Turton Commercial Real Estate
Fiddymont Farms	Union Bank
Five Star Bank	US Bank
The Council of Insurance Agents & Brokers	USS-POSCO Industries
Gilbert Associates Inc.	Ueltzen & Company LLP
Henningsen Cold Storage	Valley Industrial Claims Association
Institute for Internal Auditors	Vera C. Hendry Foundation
InterWest Insurance Services, Inc.	VSP
Kiefer Consulting	Warren G. Bender & Company
Macias Gini & O'Connell LLP	Wells Fargo Bank
Moss-Adams LLP	Weintraub, Genshiea, Chediak
North Valley Bank	





The role of the College of Business Advisory Council (CBAC) is to provide input and assistance to the College of Business Administration as it seeks to fulfill its mission. The CBAC is made up of a cross-section of the alumni, corporate, government, and nonprofit communities of the College. The CBAC provides input to the college dean on issue related, but not limited, to programs and curriculum, resource development, external relations and strategic planning issues.

Advisory Council Member **James Beckwith** was featured in a recent article *Green 2012 Leadership Awards* in the *Sacramento Business Journal* recognizing him for his success in finance. Beckwith is currently the president and chief executive officer of Five Star Bank and has taken his business to new heights contributing to the establishment of the bank's Capital Green Account. This innovation has flourished since its inception in 2006, yielding higher interest than its traditional savings accounts, and providing more than \$13.5 million for business projects linked to a more sustainable region. Beckwith is very optimistic about the bank's future and will continue to go green with funding.

**Gilles Attia**  
Managing Partner  
DLA Piper LLP (US)

**James E. Beckwith**  
President & Chief Executive Officer  
Five Star Bank

**Douglas Busch**  
Senior Vice President & Chief  
Operating Officer  
Intel-GE Care Innovations

**Christopher Cady**  
Division President  
KB Home

**Dale Carlsen**  
Owner  
The Sleep Train

**Matthew Cologna**  
Senior Director  
Cushman & Wakefield

**Suzanne Diers**  
IT Project Manager  
Chevron Information  
Technology Company

**Frank Dinsmore**  
Chief Executive Officer  
REsource Capital

**Crystal Ekanayake**  
Certified Public Accountant  
GALLINA LLP

**Ramona Farrell**  
Managing Partner  
Ueltzen & Company LLP

**Paul Finn**  
President  
CBA Alumni Chapter  
Account Manager,  
Western Sales Region  
US Postal Service

**Dennis Gardemeyer**  
Chief Executive Officer  
Zuckerman-Heritage, Inc.

**Thomas M. Gilbert**  
Certified Public Accountant  
Gilbert Associates, Inc.

**Ed Graves**  
Principal  
Ed Graves Consulting

**Chris Higdon**  
President & Chief Executive Officer  
California Moving Systems

**Ted Hoffman**  
Managing Principal  
Alliance Ventures

**Toosje Koll**  
CPA, Managing Director  
Resources Global Professionals

**Margaret Lombard**  
VP of Marketing  
Consumer Effects International

**Kenneth Macias**  
Founder & Managing Partner  
Macias, Gini & O'Connell LLP

**Robert MacIntosh**  
President & Chief Executive Officer  
PIER 39

**William Martin**  
President & Chief Executive Officer  
Bank of Sacramento

**Michael Obermire**  
Director of Sales & Marketing  
USS-POSCO

**Garry Orsolini**  
Technology Director,  
HP Education Services  
Hewlett Packard

**Tim Ray**  
Executive Director, External Affairs  
Northern California  
AT&T

**Robert Rivinius**  
Principal  
The RHR Group

**Randy Sater**  
Senior Vice President  
Teichert Land Company

**Steve Scott**  
Chief Technology Officer  
VSP

**Debra Sleight**  
VP of Applications, Information  
Technology  
Catholic Health Initiatives

**Dana C. Smith**  
Vice President,  
Real Estate Industries Group  
Union Bank

**Sandra R. Smoley**  
President & Chief Executive Officer  
The Sandy Smoley Group

**Donald Terry**  
Assistant Vice President,  
Community Development Officer  
Wells Fargo Bank

**Elliott Troshinsky**  
President & General Manager  
KCRA TV – Channel 3

**Kingman Tsang**  
Senior Vice President & Manager  
East West Bank

**Dave F. Ward**  
Senior Account Executive  
InterWest Insurance Services Inc.

**Steven H. Weiss**  
Consultant  
The Weiss Group





## The Sacramento Business Review

# Looking for a Better 2013

**T**he 2012 Mid-Year Economic Forecast edition of *The Sacramento Business Review* (SBR) was conditionally optimistic about the coming year. The July publication heralded four years of presenting bi-annual independent insights on local economic trends. SBR once again brought together 10 analysts from both academia and the private sector to analyze the developments in everything from banking and real estate to manufacturing and the stock market. The conclusions were covered both big picture views of the macro-economy and specific factors impacting niches in the Sacramento area business climate. It showed that the regional economy bottomed out in 2011 and a slow recovery has been underway in the second half of 2012. "There are many factors weighing heavily on the regional economy, such as the presidential election, a year-end fiscal crisis and a weak global outlook," said Sanjay Varshney, Dean of the College of Business Administration. "Once those issues are addressed, we see a better outlook for 2013."

The publication's exclusive Small Business Confidence Index was indicative of the report as a whole. Despite a 37% drop in Small Business Administration loans in the first 8 months of 2012, small business owners

polled remain optimistic regarding prospects for future business revenues and new hires, reported Professor Seung Bach and Dean Varshney. "The hopes of the small business sector are precariously balanced, and one can only hope that policy makers will wake up to this call of crisis and take actions to restore the faith and confidence and get the economy moving forward," Bach said.

Employment rates in the Sacramento region have been uneven according to Professor Yang Sun and CalPERS Investment Officer Brian Leu. As predicted in previous SBRs, the unemployment rate dropped to the 10-11.5% range in the first half of 2012, still well above the national rate of 8.4%. "We still expect the local unemployment rate to stay largely in this low double-digit range for the rest of the year," said Sun, citing a lack of confidence in the political and economic realms. Government employment, still the largest percentage of the local economy at 27.6% is

expected to decline by 1-2% while health-care, retail and the financial sector were singled out for growth. Real estate, one of the region's bright spots before 2008, could be flat for the remainder of 2012, according

to Professor Sudhir Thakur and CBRE Inc. Real Estate Investment Broker Marc Ross. "We see the markets largely bumping along in much the same way through the rest of the year," Thakur said.

One of the factors in the lethargic job and real estate scenarios is banking. A lack of substantial loan demand from credit-worthy borrowers and

compressed yield curves, has been a drain on bank bottom lines. That picture probably won't change soon, according to Professor Anna Vygodina and Wells Fargo Private Bank Investment Strategist Jonathan Lederer. "Although we are encouraged by anecdotal

**"There are many factors weighing heavily on the regional economy. Once those issues are addressed, we see a better outlook for 2013."**

—Sanjay Varshney



evidence of increasing loan demand here in the region, we do not expect new loan volumes to increase materially throughout the remainder of the year," Vygodina said. She is still predicting an uptick in merger and acquisition activity as banks work through their challenges.

Professor Hao Lin and Wells Fargo Private Bank Senior Vice President Jason Bell were optimistic about some of the macro-issues going into 2013. Lin predicted that Congress would reach a short-term compromise on the fiscal cliff the country faces after the election, that the Chinese economy will reaccelerate, equities and commodities will end higher. **CA**

**Download your full copy of the 2012 Sacramento Business Review Mid-Year Update here: <http://www.sacramentobusinessreview.com/>**



## Center for Entrepreneurship

## Four New Ventures Settle In

Four new ventures are moving into the one-year-old Center for Entrepreneurship to test their wings before going out on their own. Interim Associate Dean for Undergraduate Program and founder of the Center, Associate Professor Seung Bach, is constantly recruiting, screening and mentoring companies to best utilize the space in Folsom Hall. His criteria is rigid.

Companies chosen for the Center must be less than a year old; original, scalable and, ideally, able to collaborate with students to offer an educational component to CBA. They stay long enough to get their feet under them and then he sends them out into the world. "As soon as they can walk and stand on their own, they move out,"

Bach said. The ideal tenure of a company is six months. They are given free rent, support and mentoring from faculty and advisory board members and then move out into the real world to become high-flying job creators – if all goes as planned. Two have already cycled through.

The four nestlings now occupying the space fit those criteria. The first one, Leadwerks Game Engine, a 3-D game platform development company is owned by a Sac State MBA student. The rendering platform can also be utilized for architectural simulations and is starting to get buzz in the development blogs and is a favorite with student interns. Another MBA grad owns Blade, a holistic health and physical training

program that includes an emphasis on psychology and extreme sports. "It fits the unique definition," Bach said. P.H.A.D. Pad is a green interior and furnishings service focused on the small space market – an ideal fit for college students. The final tenant, a Sacramento State student who developed a locking cap called, appropriately The

Locking Cap, that has turned the heads of Save Mart and Ralph's grocery store buyers. "They may outgrow the space very quickly," Bach said. But that is all part of the plan.

The big picture goal for the space is that it further CBA's mission of teaching, learning and service. CBA

"As soon as  
they can walk and  
stand on their own,  
they move out."  
—Seung Bach



# Target

## A Scholarship That Moves Business

**Getting stuff** from here to there more efficiently was the focus of this year's Target Case Study Grant, a partnership between the College of Business Administration and Target Brands. The innovative scholarship competition applied the insights of MBA and undergraduate students to the real-world challenge of transporting thousands of boxes of goods from the warehouse on Highway 5 in Woodland to locations as far flung as Reno, Redding and Fresno. "This program fits with the mission of the College to provide a business learning experience that will help students be effective business leaders," explained Professor Yang Sun. Last year's case study targeted marketing ideas for the home décor area and while none have been implemented companywide, they offered new insights into fresh ways to approach marketing challenges and exposed students to the challenges of running a successful business.

"It is a win-win," said Farrah Mora, a Target senior field campus recruiter who facilitated the grant program and judged the final presentations. "It is a great chance for us to get in front of potential interns and team member candidates."

Mora and other Target representatives visited CBA classes three times, first to explain the




challenges of sorting, loading trucks and scheduling shipments. The goal was to improve consumer satisfaction and operational efficiency throughout the regional supply chain. Managers returned to answer questions and then finally to judge the entries. The resulting proposals from the student teams included simple ideas like punching a big hole in the side of the trucks so workers can load from the middle and selling ad space on the truck wrappers to suppliers. Others analyzed box sizes and used complex algorithms to propose a series of standardized box sizes to make loading more like assembling an intricate puzzle of interlocking pieces. Another intriguing idea was replacing fixtures with LED lighting for energy efficiency and environmental impact.

"This is a platform for students to analyze in a pseudo-real world experience and suggest improvements," said Sun. "It is integrative; it is not like reading out of a text book and answering questions. This is impacting the real world." Students learned the scale of business and how much of an impact a small idea can make. At the end of the year, eight students received scholarships for their ideas. Additionally, Target executives used the program as a recruiting outreach opportunity. "We are always looking for students who demonstrate leadership and work well in teams," Mora said. A Sacramento State business graduate herself, Mora said the College is one of the top 20 sources in the region for Target employees. "I have found it a great place to build a career," she said.



# "This is impacting the real world."

—Dr. Yang Sun

"I believe the value of the Target Case Competition lies in the fact that it brings the student an opportunity to put theory into practice before they graduate," said Professor Jeff Niu. "It closes the gaps between textbook and real life experience which can enhance the students' understanding about the business concepts and processes." 



# State Street

## Committed to Education

**State Street**, the institutional asset management powerhouse, has been contributing to the educational development of the Sacramento region since the Boston-based financial services company opened the doors in an office downtown in 1993. Thanks to an enhanced partnership with the College of Business Administration MBA for Executives (EMBA) program, that supporting role will be the backdrop for a new generation of leaders who will shape the city's business future.

We have four constituents explains State Street Senior Vice President Rick Young. "In no particular order, it is clients, shareholders, employees and the community." The impacts on the first two are quantifiable in public documents, including the fact that the company has 50% of market share. To better serve employees, what Young considers the company's "greatest asset," State Street offers robust employee engagement networks that serve specific groups and help employees successfully manage work-home balance. Almost half of the company's current employees are Sacramento State graduates like Charles Knorr, who graduated in 2000 and is now a vice president. "The college offers a quality finance and accounting program and the students are eager



# STATE STREET

to move up into the professional world," Young observes. Many of those employees started as interns. State Street rotates students through different product groups so they get

a perspective of how the company works as a whole. "Some of these interns have a better understanding of the company vision than employees," Young said. "These students reaffirm my hope for the next generation."

When it comes to giving back to the community, the 388 employees in the Sacramento office play a starring role. Last year they contributed 1,500 man-days of community service and contributed \$250,000. Now the company is offering meeting space for a new cohort of EMBA students, including one State Street employee. As one of the only downtown locations, the convenient space will make it easier for people working downtown to access the working professionals program. "This partnership fits perfectly with our values," says Young. "We are committed to education and it gives us visibility with up-and-coming leaders." 

**"These students reaffirm my hope for the next generation."**

—State Street Senior Vice President Rick Young





# Dennis and Denice Gardemeyer

## Building Small Businesses Over the Decades

### Even while he was studying business administration

at Sacramento State, Dennis Gardemeyer was putting the lessons he was learning in the classroom to practical use. Out of the classroom, Gardemeyer created and ran his own small businesses. By the time he graduated, he had built fences, crafted and sold boats and managed one of Stockton's busiest restaurants.

In the following years, Gardemeyer forged a successful career as a contractor and urban developer, building high tech police and fire stations and office complexes that led to a comfortable but only semi-successful retirement. Forty years after his graduation, Gardemeyer may be the busiest retired guy you've ever met.

Each of his half-dozen companies is an industry leader in agriculture and transportation logistics.

His most recent, Heritage One Door Company, is a bright spot in the Sacramento economy, adding hundreds of jobs in the first six months of operation.

Gardemeyer's participation in the Corporate Associates Program reflects his belief that education is the foundation for business success. "People who are educated well make valued decisions," said Gardemeyer, emphasizing the importance of smart planning that gets successful results. He recalls spending more time planning developments than building them and more time crafting a budget for a farm than actually planting it. "I figured it was game over by the time the first shovel went into the ground," said Gardemeyer.

He is quick to add that education is a complement to hard work, not a substitute for it. "I went out on my own at 14 and worked 60 hours a week at 15 years old," said Gardemeyer, to escape an environment that discouraged him from getting an education. An admitted "mediocre student" in high school, Gardemeyer hit his stride at Sacramento State, graduating at the top of his class. "Whatever the reason, this college brightened my skills," he said.

His support for Sacramento State mirrors the help he received as a student that he recalls was critical to his ability to graduate. "I had a few small scholarships that were big for me," said Gardemeyer. "I don't know how I would have eaten without them."

During his college career, Gardemeyer displayed the ability

to nurture small business the way his farms sprout tomatoes, asparagus and potatoes. As a student, he created the Community Service Business Center, the forerunner of today's Small Business Center. Dissecting problems of local businesses, he deployed students and professors alike to develop solutions.

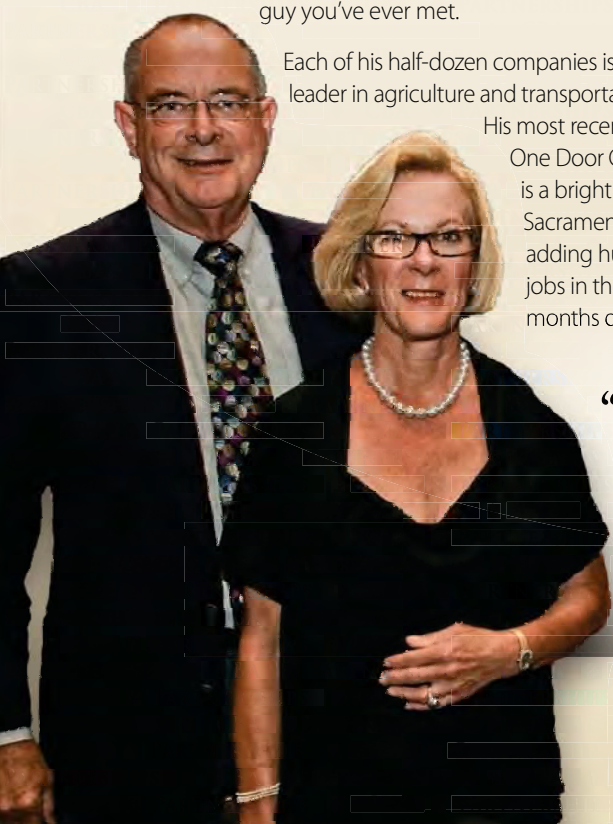
Gardemeyer believes that the Small Business Center provides invaluable real world lessons that can't be taught out of a textbook. "Everything is two dimensional in a classroom," he said. In contrast, the Center "goes beyond paper," and requires students to cope with the personal and emotional aspects of business decisions. "It brings in the human element," said Gardemeyer. Whether it provides gut instinct or gut wrenching decisions, "I don't know how you teach it."

His experience in creating and directing the Community Service Business Center "helped me in so many ways," said Gardemeyer. "I got to see so many businesses, met local business leaders and got to knock on the doors of other people who were successful."

Gardemeyer describes his education at Sacramento State as "the foundation for everything I learned in business." In addition to his participation in the Corporate Associates Program, Gardemeyer mentors students and makes at least one presentation a year to a class on negotiation. "It feels good to go back and sit in a classroom," said Gardemeyer. "It helps me stay young in my mind."

He and his wife Denice also support the College of Business Administration's annual awards program and Gardemeyer also sits on the Advisory Board to the school. "My wife and I have supported the College for over 30 years and the primary reason is to say thank you," said Gardemeyer. "I really think this University provides great value." **CBA**

**"My wife and I have supported the College for over 30 years and the primary reason is to say thank you." —Dennis Gardemeyer**





# Wells Fargo

## Bank Supports Community

**From his office high above Capitol Mall,** David Galasso oversees the work of over 3,000 people in over 200 Wells Fargo bank branches from California's Central Valley to the Oregon border. And even though Wells Fargo is one of the nation's largest banks, Galasso sees each branch as an important piece of a local neighborhood rather than part of a large corporate structure.

**WELLS  
FARGO**

"When people refer to a community bank, they typically mean small," said Galasso. "But, by definition, a small bank is just small and a big

bank is just big," he contended. Despite Wells Fargo's size, Galasso added "we are a true community bank, which means we give our energy and leadership to make each local organization we deal with more successful."

It is that philosophy of community involvement that is the foundation for Wells Fargo Bank's participation in the Corporate Associates Program that provides scholarships and other support for the College of Business Administration. Galasso emphasizes that the bank's participation in academic programs is not an impersonal corporate decision, but is a personal one chosen by local Wells Fargo employees. "Our team members decide what we support in the community based on where their passions are," said Galasso. "I leave those decisions up to the local leadership."


Galasso believes being involved in Sacramento State's programs is essential to making the local business environment stronger. "It's not possible for us to do that without a successful relationship with Sacramento State," said Galasso. "Developing business leaders is critical to Sacramento's growth and it is necessary to change the perception of Sacramento as just a government town," he said.

Galasso emphasized that "small business is the heartbeat of our economy" and he believes that the economic fortunes of any local community and a bank are intertwined. "There has never been a successful bank in an unsuccessful community," said Galasso. "We can only be as successful as the community we are in."

Although finance is an obvious aspect of banking, Galasso stressed that his team incorporates many disciplines, which reflects the broad base of support that Wells Fargo Bank provides to Sacramento State, from mentoring and scholarships to job fairs and seminars. "We consider ourselves competitors in a retail environment," said Galasso, noting that the bank offers dozens of products that require skills as varied as marketing, sales, investment management and insurance.

"We have employed thousands of Sacramento State graduates," said Galasso. When recruiting, the bank values students who show "the discipline of learning and business in general rather than specific banking skills," he explained.

Social skills are just as important as technical ability. "It's more important who a person is than what they've learned," said Galasso. "We look for people who have a passion for working with others, who find out what people want to achieve in life and help them do it."

That reliance on general business talent reflects Galasso's atypical career path that began in a supermarket. At the age of 19, he was the youngest-ever store manager in the Ralph's supermarket chain before moving to the mortgage industry. When Citibank started a new practice of putting branches in grocery stores, they recruited Galasso because of his general business background. "They took a small group of us and thought they could teach us banking better than bankers could learn sales," said Galasso, who subsequently graduated from the University of Virginia's Graduate Banking School. 

**"We can only be as successful  
as the community we are in."**

—David Galasso





## CLASS NOTES

**Dale Carlsen** (BS Business Administration, '84) recently received the Ernst & Young Entrepreneur of the Year 2012 Award in the retail and consumer products category in Northern California. The award honors outstanding entrepreneurs who demonstrate excellent and extraordinary success in such areas as innovation, financial performance and personal commitment to their business and communities. Carlsen is in good company, others who have received this award previously are Jeff Bezos (Amazon), Michael Dell (Dell Inc.), Herb Kelleher (SW Airlines) and Fred Smith (FedEx).

**Dan Chamberlain** (BS Business Administration, '80) has recently joined the Sacramento office of Cornish & Carey Commercial Newmark Knight Frank as senior vice president. He specializes in office leasing and sales. Formerly was an office property specialist with Grubb & Ellis.

**Maria Deen** (BS Finance, '93) was recently hired by Pinnacle Capital Mortgage Corporation as a secondary marketing manager. She was formerly with Sierra Pacific Mortgage.

**Steven Fong** (BS Strategic Management, '01) has joined the Sacramento public relations and advertising firm of Runyon Saltzman & Einhorn Inc. as creative director.

**Ken Getz** (BS Business Administration, '88) has joined Safe Credit Union as vice president, business banking. He was formerly with U.S. Bank.

**Perry Ghilarducci** (BS Accountancy, '81) was featured in a recent article The Tax Man Cometh in *Comstock's*

magazine. This article recognizes Ghilarducci as president of Avaunt Ltd. CPAs & Consultants in Elk Grove. He gives advice on how to handle the IRS coming to your place of business unexpectedly.

**Patricia Hartman** (MBA '80) was recently named partner in the real estate area for Hanson Bridgett LLP.

**John** (BS Marketing '67) and **Margi** (Nursing '68) **Herzog**, founders of Herzog Surgical, received the Distinguished Service Award at the annual Sacramento State Distinguished Alumni Awards event in April. John serves on the advisory board of People Reaching Out, guiding youth away from drugs and violence.

**Jennafer Hughes** (BS Real Estate & Land Use, '09) has joined Ascent Builders as a project administrator. She was previously at Silverado Homes in Roseville where she worked in land development and marketing.

**Randall Ishikawa** (BS Finance '84) has recently joined Eagleview Technologies as underwriting vice president. He has an extensive background in the property and casualty insurance industry, spending more than 26 years of his career with Allstate Insurance Company in various positions in the areas of claims, information technology and underwriting.

**Brian Jacks** (BS Finance, '95) was recently featured in the *Sacramento Business Journal* for joining East West Commercial Real Estate's Sacramento office as regional vice president and broker associate. He will specialize in multifamily sales.

**Kevin Kirk** (BS Finance, '94) was recently hired as a senior loan consultant for Alpine Mortgage Planning. He was formerly a loan officer with Comstock Mortgage.

**Maureen Lenihan** (BS Finance, '76) recently joined Hanson Bridgett LLP as attorney counsel in their real estate practice.

**Ligia Machado** (BS Accountancy, '87) was recently promoted to Tax Practice Partner with PricewaterhouseCoopers LLP. She brings a wealth of experience in California income and franchise tax developments, related legislative matters and controversy opportunities. She is a CPA licensed in California.

**Suzanna (Guijosa) Martinez** (BS Finance and Accounting '06) has been named city clerk of Walnut Creek. She has served with the city since 2008.

**Thomas Meuser** (BS Business Admin., '89) Chairman and CEO of El Dorado Savings Bank was recently featured in a *Comstock's* article "Blowing Bubbles." In the article, he expresses that "banking is a risk business. You cannot remove all the risk from banking and have a business that's going to be able to help communities and help the economy".

**Terry Miller** (BS Accountancy, '94) joined VIP as senior director of federal business development based in Virginia. Miller will lead VIP's company-wide federal sales team, with an emphasis on managing capture efforts in the civilian, defense, and intelligence markets.

**Erik Neese** (BS Real Estate & Land Use, '99) was hired at Cassidy Turley, a Sacramento commercial real estate firm, as senior vice president. He previously worked as senior vice president for Colliers International.

**Pamela Pacelli** (MBA '11) has accepted the position of Director of Development in the College of Agricultural and Environmental Sciences at UC Davis.

**Matthew Reid** (MBA Marketing, '97) joined the Gehry Technologies management team as senior vice president of marketing. He has had more than 15 years of experience leading growth in technology companies such as Eucalyptus Systems, Tidal Software, Platinum Technology and EDS.

**Kelly Rivett** (BS Business Administration, '98) was recently hired by Cornish & Carey Commercial Newmark Knight Frank as a vice president. He will be specializing in apartment sales.



**Tacy Oneto Rouen** (BS Accountancy, '99) recently was hired at the Charles Spinetta Winery as a controller, managing their accounting and

compliance operations. Tacy worked as a certified professional accountant at Amador County's largest accounting firm. Prior to that, she also served as an auditor for Ernst & Young LLP.

**Mark Schwan** (BS Finance, '84) joined Union Bank as a vice president and business development officer for its

business banking group. He will be responsible for calling on small to mid-size businesses to provide SBA 504, 7(a) and commercial real estate loans. He has been in the Sacramento banking industry for more than 20 years and was previously with First Citizens Bank.

**Brenda Sims** (BS Business Administration, '86) joined Lyon Real Estate in the El Dorado Hills office. She has had her California Broker's License for 25 years and is a senior housing specialist. She previously worked for Del Webb, Elliott Homes, Reynen & Bardin and Richmond American Homes.

**David Taber** (BS Business Admin., '83) CEO American River Bankshares, was featured in *Comstock's* magazine's article Blowing Bubbles. In the article, law is the main topic of discussion and experts predict that law will lead to widespread consolidation of small banks. Taber says, "Consolidation gives a company like ours an incredible opportunity".

**Jon Walker** (BS Business Administration, '93) has joined the Voit Real Estate Services office as senior vice president. Previously, Walker was with Grubb & Ellis Co. for 17 years where he specialized in leasing and selling office properties in Sacramento and South Placer.

**Exciting News:** **Dustin Buck** (SMUD II Cohort Alumni), **Marcos Torres** (VSP II Cohort) and **Jeff Bingel** (CBA IT Consultant) won FIRST place at the CFA Society of Sacramento 7th Annual Golf Tournament at Haggin Oaks Golf Course. Congratulations! **CBA**





*CBA* has many events throughout the year to bring together community business leaders, alumni and students for networking opportunities. **Clockwise, from top left:** Having fun at the EMBA Reunion, EMBA grads/students enjoying the picnic at Granite Bay Beach, EMBA rafting trip down the American River, EMBA graduates at the Reunion at VSP, riding the rapids on the American River, sponsors and guests enjoying the Awards Banquet reception, EMBA graduates networking at the Reunion, and more fun at the picnic for families and friends.





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COMMUNITY  
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## CGMP: A Showcase Event

**L**ast spring, the Sac State campus was the site of a Certified Government Meeting Professional Certification Course. A total of 28 planners and suppliers who work with the government studied and trained for a test that gave them access to important federal and state contracts while enhancing their skills. Students traveled from as far as Southern

"This is a chance to showcase the campus to an important meeting planning audience." —**Thomas Matlock, CGMP**

California; Seattle, Washington; Madison, Wisconsin; and one from Frankfurt, Germany for the opportunity. More than a third of the students – 8 of them – were Sac State graduates. It was the first time the group has met in Sacramento since 2005 and

the first time they had been on the Sac State campus.

"This is a chance to showcase the campus to an important meeting planning audience," said Dean Sanjay Varshney's Executive Assistant Thomas Matlock.

