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Business Futures

EMBA
in

Taipei



SACRAMENTO STATE
COLLEGE OF BUSINESS ADMINISTRATION



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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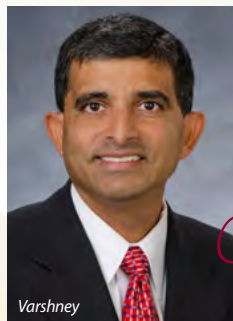
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MESSAGE FROM THE DEAN:



Varshney

Growing Our 'Reputation Capital'

As globalization and the speed of business continue to accelerate, it becomes more important than ever to attract a broad pool of future leaders. Fortunately, the improving economic health of our region (see page 32) has allowed us to make several enhancements to CBA this year, contributing to our strength as a university and to our overall 'reputation capital.'

Take for example CBA's **greatest resource: its people**. Our diverse and honored faculty is characterized by a powerful combination of formal academic training coupled with business experience. This year, we were fortunate to have the opportunity to add more new faculty than we could in the last several years (see page 12-13). These talented individuals help us further advance the university's competitiveness.

Today, that competitiveness reaches far beyond the Sacramento region. Last year, we became one of the first CSUs to export our outstanding learning model across the Pacific to Asia's financial hub. Thanks to the IMBA Singapore initiative (see page 17), Sacramento State is now **recognized and respected** on an international scale. Meanwhile, our MBA program gained further recognition nationally. Earlier this year, *U.S. News & World Report* ranked the program second among all CSU campuses.

Meanwhile, our new CBA Honors program is proving

an excellent vehicle for challenging our "**crème de la crème**" students in critical thinking, decision-making, and problem-solving skills. The program allows CBA to attract and retain top students that have their choice of educational opportunities.

We could not have done it alone. We are eternally thankful for the **support of regional businesses** provided through our Corporate Associates program and similar initiatives. These programs have allowed CBA to evolve under a financially secure model that enables us to further grow our reputation capital and compete aggressively.

Producing outstanding alumni who are leaders in the world of business and policy has been a constant for CBA throughout the years. Fortunately, we have the opportunity to further strengthen our rich social and educational fabric today, and we are better positioned than ever to address the challenges of the coming century. Today, we are **sharpening our global strategy** to maximize Sacramento State's already substantial global footprint. As always, we look forward to watching our students go on to be entrepreneurs and corporate leaders in Sacramento and beyond.

Warm Regards,
Sanjay Varshney
Dean, College of Business Administration
Vice President for Economic and Regional Partnerships
Sacramento State



SACRAMENTO STATE
COLLEGE OF BUSINESS ADMINISTRATION



Intel #7 Cohort

13th! Congratulations to our EMBA graduating class

Elayne Arterburn
State of California

Ryan Atkinson
IDEXX Laboratories

Brittany Brizendine
California Department
of Corrections &
Rehabilitation

Joshua Brones
Pearson

Paul Droubay
Heinrich Property
Management

Jose Espinoza
All Pro Bail Bonds

Jeffrey Gamache
SureWest

Kristen Gehbauer
Intel

William Hines
Intel

Krista Johnson
UAIC

Gordon Jones
Unemployed

Zachary Jones
US Coast Guard

Michael Letson
Wells Fargo

Claudia Meza
Hewlett Packard

Linda Miquelon
Intel

Sushant Naik
Intel

Oladiji Olagundoye
McKesson

Felicidad Ortega
HMR Architects

Sergio Pinto
B.E.S.T. Consulting, Inc.

Michael Reyes
Intel

Joe Stephenshaw
California State Senate

Kwame Tamboh
CA State Dept. of Health
Care Services

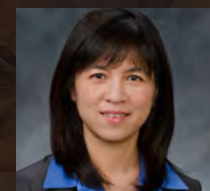
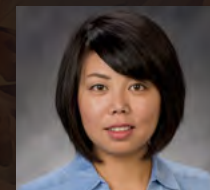
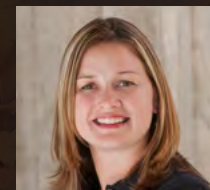
Lakhwinder Thiara
Matheson Trucking Inc.

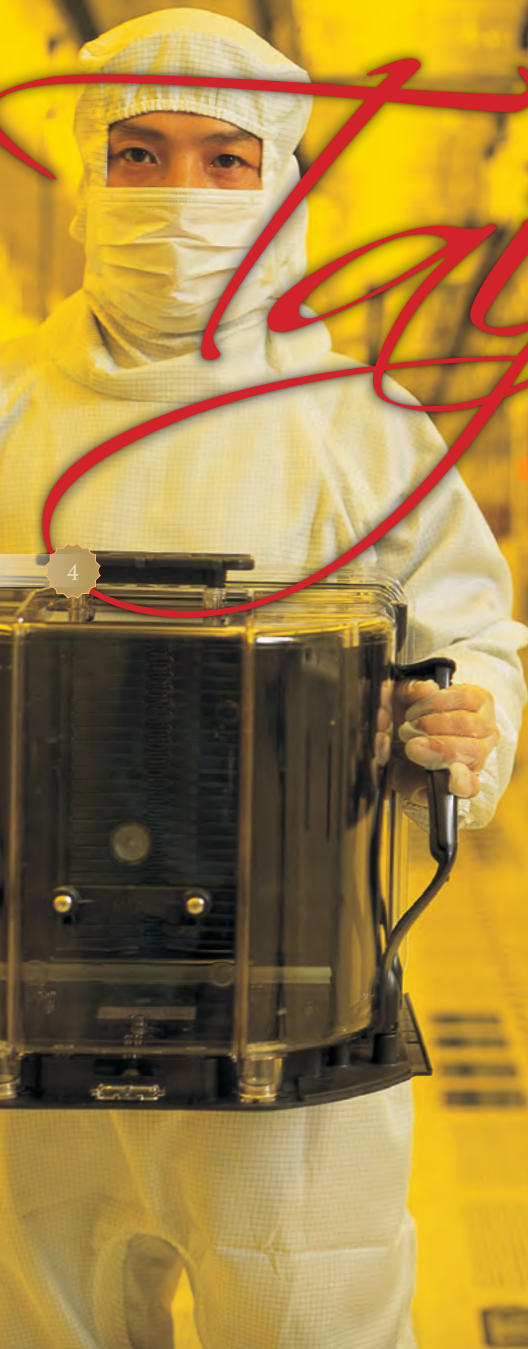
Samuel Villegas
Lowe's Home
Improvement

Cynthia Webster
Visionary Integration
Professionals, LLC

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Taipei: High-Tech City of the Future

As globalization continues to grow and affect U.S. businesses in a variety of ways, learning from other countries becomes more important than ever. In response, CBA has made the annual international study tour a cornerstone of the EMBA program.

As part of this year's State Street Bank EMBA cohort, 30 students, along with Dean Sanjay Varshney, visited Taipei in August.

Situated at the northern tip of Taiwan, Taipei is the political, economic, and cultural center of the country. The city has been at the heart of the country's rapid economic development and has become a global leader in the production of technology and its components. Despite the Asian financial crisis, Taipei's economy continues to expand at about 5 percent per year, with virtually full employment and low inflation.

This year's cohort visited a number of companies during their stay, providing them an opportunity to learn about the interworking of

some of Taipei's most successful international businesses.

Taiwan Semiconductor Manufacturing Company (TSMC), one of the largest semiconductor producers in the world, was the group's first destination. TSMC built its reputation by offering advanced wafer production processes and unparalleled manufacturing efficiency. The company currently operates three advanced 12-inch wafer fabs, four eight-inch wafer fabs, and one six-inch wafer fab in Taiwan. During their visit, students visited at length with a TSMC employee to learn about company operations.

PHOTO: © TAIWAN SEMICONDUCTOR MANUFACTURING CO., LTD.



Students then visited Fubon Financial, Taiwan's second largest financial holding company. The visit to Fubon was of particular interest to EMBA student Bobak Vadi, who works with mutual fund portfolios at State Street. "It was intriguing to see how the financial industry functions outside the U.S.," said Vadi. "The employee that presented was actually a graduate of UC Berkeley, and she gave a great presentation that tied in well to what we are learning in the EMBA program."

Students also had a chance to visit HTC Corporation, a manufacturer of smartphones and tablets, and a well-known name in the U.S. At HTC, students had the opportunity to speak with a developer, a marketer, and a regional president.

"The biggest thing I noticed was that overall corporate strategy is different for these companies than it is for U.S. companies," said Vadi. "The Taiwanese highly value their employees and are very family oriented in the way they do business. That stood out for me."

Students also had some time to explore the bustling city of 3.9 million people. Some of the places they visited included the National Chiang Kai-shek Memorial Hall, a landmark and tourist attraction erected in memory of Generalissimo Chiang Kai-shek, former President of the Republic of China, and the National Palace Museum, which has a permanent collection

of over 600,000 ancient Chinese artifacts. They also spent time at some renowned restaurants and at Taipei's infamous night markets.

EMBA student Erin Carthen particularly enjoyed how the trip tied in with the EMBA global marketing class. "Taiwan reminded me a lot of New York City," she said. "It was interesting to see how they market high-end brands in the global arena."

We may think there is a lot of marketing in the U.S., but in Taipei, they take it to a completely new level."

Overall, both Carthen and Vadi said the visit to Taipei opened their eyes to the new realities of globalization in a high-tech world. "Taipei really is an amazing, cutting-edge, high-tech city," said Vadi. "I think we all took a lot away from the experience." **BA**

Opposite page: Taipei city view, and TSMC lab worker. **Top of page (left to right):** National Theatre & Concert Hall, TSMC facility, Mengjia Longshen Temple, TSMC lab worker, entrance to Chiang Kai-shek Memorial Hall. **Below:** EMBA State Street cohort visiting TSMC.



Leadership Advances

The Future Is Green

Greg “Augie” Augst knows the importance of going green. As manager of the Sacramento Municipal Utility District (SMUD) general services department, Augst played a significant role in bringing the utility’s new \$179 million, state of the art, ultra-green East Campus Operations Center to fruition. The new facility is one of the largest commercial complexes in North America that generates more electricity than it uses.

“One of our main objectives with the new building was to use smart grid technologies and ensure the new buildings were super-efficient,” said Augst, who also helped select the property.

The new 51-acre corporate yard at Kiefer Boulevard and Bradshaw Road in eastern Sacramento County replaces SMUD’s existing 19-acre corporate yard, which sat mostly behind SMUD’s headquarters at 6201 S Street. The East Campus was completed under budget and ahead of schedule in spring 2013. The new facility was

built according to the U.S. Building Council’s LEED platinum standard, the highest rating for green buildings, and uses half the energy required by traditional offices.

The East Campus Operations Center includes 350,000 square feet of building space consisting of a six-story building and several low-rise structures. It uses solar panels, special concrete slabs for cooling, and advanced lighting technologies to make it a “net zero” facility.

“It actually makes more energy than it uses,” said Augst.

Augst’s role as manager of SMUD’s general services department means he is also responsible for managing SMUD’s other structures and grounds, which include a couple hundred buildings in addition to the utility’s two main campuses. All told, he and his staff are responsible for \$300 million worth of contracting and procurement each year.



“The EMBA program gave me broad capstone exposure to all the different pieces and parts that have to come together to make any business effective”

— Greg “Augie” Augst

A former Air Force colonel and pilot, Augst first heard about Sac State’s EMBA program soon after he retired from the Air Force and returned to live in the Sacramento area. After joining SMUD, he applied to the program.

“The EMBA program gave me broad capstone exposure to all the different pieces and parts that have to come together to make any business effective,” said Augst, who has now been with SMUD for eight years. “Here at SMUD we have to do all that in a nonprofit framework. The EMBA program did a great job helping me understand all that. It was very much a complete package.”

Augst particularly enjoyed the seminar cohort dynamic. “It’s a very interactive format that galvanizes the group and makes it interesting and fun. To this day members of our cohort still meet weekly,” he said.



with EMBA

Augst believes those kinds of relationships are important in a tightly knit region like Sacramento.

"Overall I feel the EMBA program helps build, develop, and broaden the business community in the Sacramento area," he said. "After all, business relationships are founded on good personal relationships."

Augst's next big project is renovating the main SMUD campus near Sac State. The building, which was completed in 1959, has seen its surroundings change dramatically in the last 50 years, from open space on the edge of the city to urban sprawl and overcrowding. With an eye on a greener future, Augst and his crew plan to revamp the campus for the next 50 years.

Keeping the Lights On

On August 14, 2003, a widespread power outage occurred throughout parts of the Northeastern and Midwestern United States and the Canadian province of Ontario. All told, 50 million people lost power for up to two days, and the event contributed to at least 11 deaths

and cost an estimated \$6 billion.

An investigation eventually concluded that a combination of human error and equipment failures caused the blackout. In response, the U.S.–Canada Power System Outage Task Force made a sweeping set of recommendations to reduce the risk of future widespread blackouts. First on the list was making industry reliability standards -- the functions that need to be performed to ensure the Bulk Electric System operates reliably -- mandatory and legally enforceable.

"The program not only laid the groundwork for me to be promoted to acting manager, but has also helped me during my time filling the position."

—Tim Kelley



As acting manager of the Reliability Compliance and Coordination Department at SMUD, Tim Kelley oversees those reliability standards and SMUD's compliance with them. And that's no small job. Entities in the U.S. found to be in violation of the standards can be subject to fines of up to \$1 million per day per violation.

"We ensure the standards are being met, and act independently to self-report potential violations to assure interconnection reliability," said Kelley. "It's all part of an effort to ensure no one drops the ball and causes a major outage like we saw in 2003."

Kelley, who was promoted to acting manager of the Reliability Compliance and Coordination Department for nine months while the current manager was out, said he enjoys the role, particularly because he gets to work with a broad array of departments within SMUD. "Compliance touches all parts of the business, so we get to oversee the utility across the span of business, from transmission operations to energy trading and everything in between," he said.

Kelley graduated from the EMBA program in March 2012. "The program

not only laid the groundwork for me to be promoted to acting manager, but has also helped me during my time filling the position," he said. "The program gave me the skills I needed to step into the position, and I apply several of the concepts I learned there on a daily basis."

Building a Clean Energy Future

Rachael Radell is always looking to the future. As a project manager in energy R&D at SMUD, Radell works on a number of projects designed to improve future energy efficiency and to help SMUD reach its long-term carbon reduction goals.

"Utilities have big environmental impacts," said Radell. "Through our R&D activities and carbon reduction goals we are striving to be a leader in reducing those impacts."

Radell also works on projects that evaluate developing energy technologies to improve efficiencies, in hopes of reducing not only SMUD's costs, but their customers' energy bills as well. "We are working on a number of products and strategies to reduce the cost of energy.



Long term we want to be a better company with happier customers that have more money to spend on other things in their lives."

Radell was hired at SMUD shortly after completing the EMBA program at Sac State. She credits the program with giving her insight into customers and their concerns.

"I have an engineering background, so seeing things from the customer point of view is not normally my first instinct," she said. "The MBA program helped me better understand what our customers think and how I can help them while also helping SMUD achieve its goals."

Radell is also working on theoretical, long-term studies to devise a way to help get SMUD to their goal of 90 percent carbon reduction by 2050.

Leadership

Cost Control Without Compromise

There is little doubt that America's healthcare system has room for improvement. According to the World Health Organization, the United States spent more on health care per capita and more on health care as percentage of its GDP than any other nation in 2012.

Fortunately, people like Craig McDonald are working to improve the system. McDonald recently left his job in public accounting to work with Sutter Physician Services, where he is tasked with using analytics to help reduce variations in how physicians handle specific procedures.



"Health care systems like Sutter are under tremendous pressure to control costs without compromising care," said McDonald. "But because physicians are trained at different schools and even different countries, their approaches to treatment can vary widely, and those variances can mean large differences in the costs of a specific procedure."

For example, one doctor may charge \$800 for a simple procedure, while another takes a slightly different approach and charges \$600.

Through Sutter's Variation Reduction program, McDonald and his team provide analysis on a condition a group of physicians are interested in, which aids them in determining which method offers best results for a given procedure.

"If the patient is getting the same result for the same condition, we want to make sure we are doing it as cost effectively as possible so we are not wasting patient or insurance company money," he said. "We also use balance measures that figure into the equation to ensure that quality is not compromised. Then we work to establish local

guidelines so we can reduce variations."

McDonald completed the EMBA program at Sac State in 2010, and said he leverages the skills he developed during that time daily. "This is a long-term program, and a very important one," he said. "My success here will be a testament to what I learned in the MBA program and it will allow me to grow within Sutter."

Though Sutter's Variation Reduction program has been in place for only a short time, McDonald said it has already made significant differences in how Sutter physicians practice medicine.

Staying Ahead of the Competition

Harika Misman works in an intensely competitive field. "Just turn on the TV today and you quickly get a sense of what the insurance industry is like right now," she said. "You don't have to watch for long to see multiple insurance commercials."

Misman, who has worked for Farmers Insurance for 11 years, was recently promoted to lead the

property claims finance division of the company nationally. Among other things, Misman and her team handle staffing, budgeting, and forecasting to help Farmers maintain its competitiveness.

"We make sure our loss adjustment ratios are meeting the targets, we monitor expenses, and we look at loss trends to make sure we catch things that may be getting out of control," she said. "There is persistent pressure to retain current customers and to add more customers while maintaining profitable growth. We are constantly trying to find that balance."

Misman said Farmers regularly investigates products that can help them reduce expenses and improve efficiencies. Another responsibility of her team is to help estimate ROI for those products to determine whether they would be a good match for the company.

Misman initially enrolled in the EMBA program to help her progress in her career. "Farmers encourages employees to pursue personal growth goals," she said. "I chose the EMBA program because I could apply it in so many areas, but

I ultimately got much more out of the experience than I expected."

The finance classes Misman took as part of the EMBA program helped prepare her for her new job. "It also helped me learn how to interpret trends from the numbers, and the whole experience of building relationships was invaluable," she said. "It definitely takes dedica-

"(The program) helped me learn how to interpret trends from the numbers, and the whole experience of building relationships was invaluable."

— Harika Misman



Advances

tion to work full time and juggle homework, but once you graduate it's a great feeling to know you accomplished it."

Turning Lemons into Lemonade

When Rick Lunsford and John Saruwatari graduated from Sacramento State's EMBA program in 2011, they landed in the throes of the recession. Though they had both pursued MBAs partly in an effort to improve their value as employees, Lunsford was soon downsized by his large pharmaceutical employer and Saruwatari was hit hard in the home building business.

The pair, who met during the program, soon began discussing how they might join forces in a new pursuit. Fortuitously, they discovered they were both thinking in the same direction – home health.

"We started talking about the needs of our population over the next 20 to 30 years," said Lunsford. "The elderly population is growing and people are living longer, but there isn't a lot of help out there for them. I know my grandma had

been faced with this issue, so we began to wonder how many others needed assistance as well."

The two decided to launch a home health agency, but they knew very little about the industry at first.

"We definitely had a lot to learn," said Saruwatari. "But we knew the need was great so we dove in head first and learned everything we could."

Eighteen months later, Lunsford and Saruwatari launched Blossom Ridge Home Health Agency, a provider of care that includes skilled nursing, physical therapy, occupational therapy, speech therapy, social services, caregiving services, and placement services.

"We've learned so much, but it is still challenging," said Lunsford. "We never knew how incredibly regulated the industry was until we got into it. If you don't get a good handle on it, it can be a nightmare of rules and regulations."

Upon launching the agency, Lunsford and Saruwatari realized they needed a point of differentiation.

"We are new to this, but this is not

a new industry," said Saruwatari.

"We needed to have niche that would differentiate us and give people a reason to want to use us."

Their niche is utilizing technology to improve both their efficiency as an agency and the health of the elderly.

"Most of today's home health agencies are not computerized at all," said Lunsford. "We have a completely paperless, Web-based system. Our care providers are issued Galaxy devices and they can enter data into the device right at the site during their visit, which allows us to respond quickly to needs and perform more efficiently as a business."

Blossom Ridge Home Health Agency also uses a telehealth system to monitor patients remotely. The system automatically measures weight, blood sugar levels, blood pressure, and pulse-ox levels and can even be used to perform an EKG if needed.

"A recent study found telehealth can reduce the re-hospitalization rate by 25 percent," said Lunsford.

"We definitely had a lot to learn. But we knew the need was great so we dove in head first and learned everything we could."

— Rick Lunsford and John Saruwatari

"Using it allows us to check on patients remotely and to be more proactive when there are issues that need to be addressed."

In fact, Blossom Ridge Home Health Agency currently has one of lowest re-hospitalization rates of all the home health agencies in the Sacramento area.

In addition to technology, Lunsford and Saruwatari want their agency, which is located near Sac State off

Campus Commons Road, to be the "Nordstrom of Home Health."

"There has been a real loss of good customer service in the home health arena over the last several years, so we have made great customer service another one of our core tenants," said Lunsford. "We want to provide the best customer service in the industry and help people live a better, more enjoyable life in their later years." **CA**



David Padmos, Ernst & Young Principal/Advisory Services

Transforming World Class Businesses

Dave Padmos clearly remembers the yearlong MIS course he took as part of his business major at Sac State. The challenging class required students to develop an end-to-end technology solution for a local business, including everything from requirements to design, testing, and implementation. Padmos and his classmates developed an employee

management system for Arco Sports Complex, which Arco used for several years.

"The class was instrumental in preparing me for my future career," said Padmos, who is now a principal with global professional services firm EY, where he delivers business transformation and oversees technology implementations for Fortune 50 companies. "The concepts are the same, the companies just got a lot bigger."

Over the last 20 years, Padmos has led large, global transformations for companies in the technology and entertainment industries, helping them successfully consolidate functions and standardize processes and activities to achieve targeted benefits primarily using IT systems. Based in San Jose, Padmos was admitted to the EY partnership in 2012.

One of Padmos' favorite engagements thus far was an enterprise-wide business transformation project for a global media and entertainment

company. Padmos led a team of over 300 professional staff and 300 client team members during the 31-month program that successfully restructured the company's Finance, Procurement, HR and IT organizations. The project was made more challenging because it began just days before September 11, 2001.

"It was an aggressive and difficult project made more difficult by business changes that occurred due to 9/11," he said. "We had to stay focused through a lot of adversity, but managed to deliver on time and on budget and fully transformed the company's business."


Padmos sees a bright future for the consulting field due to the current push for innovation and technology to enable companies to develop into higher performing organizations.

"For me, consulting has been an outstanding career," he said. "It's provided me an opportunity to work with some of the best companies in the world, and to work for

an organization that is committed to building a better working world."

Padmos' advice to students looking to get into consulting is to develop a broad set of business skills. "You can't anticipate where consulting is going next, so a broad base is good," he said. "The communications piece is important too - the ability to write, speak, and present is a hallmark of this career."

Before coming to EY, Padmos worked for another global professional services firm and with IBM, where he specialized in large-scale transformation programs, large systems implementations, and senior executive level business advisory services.

Padmos received a Bachelor's of Science degree with high honors in Business Administration MIS from California State University, Sacramento. 



Bill Dowell


Managing The State's Money

represents the confluence of public funds, private investment opportunities, and the fiscal demands of the State of California," said Dowell, who earned a B.S. in Business and an MBA in management from California State University, Sacramento. "How we do our job affects the entire state."

get a good return, but the focus for us is on safety, liquidity and then yield."

Dowell and the rest of the Investment Division staff invest PMIA funds in a wide range of securities, using more than 100 brokers, dealers, banks and direct issuers of commercial paper and corporate debt. By law, PMIA moneys can be invested in U.S. government securities, securities of federally-sponsored agencies, domestic corporate bonds, interest-bearing time deposits in California banks, savings and loan associations and credit unions, prime-rated commercial paper, repurchase and reverse repurchase agreements, security loans, banker's acceptances, negotiable certificates of deposit and loans to various bond funds.

"We have to have a lot of investment diversity because of the amount of money we are dealing with," said Dowell. "We can't have all the state's money in one basket, and we tend to be rather conservative."

The State Treasurer's Office hosts a graduate student program that attracts several Sac State students each year. "I love getting to work with the students because they bring in great energy and interest," said Dowell. "They also tend to be very serious and business focused, especially when it comes to finance. Their knowledge of finance and how business operates is great, but I try to make sure to teach them that interpersonal skills are important in business too." 

The PMIA has three primary sources of funds: the state general fund; special funds held by state agencies; and moneys deposited by cities, counties and other entities into the Local Agency Investment Fund. At the end of June 2013, the PMIA portfolio totaled \$59 billion, and the daily investment activity averaged \$1.501 billion.

"If you work for Goldman Sachs your job is all about maximizing stockholder wealth," said Dowell. "But here it's about making sure critical programs are fully funded, so when a benefit recipient goes to the store, they can buy their groceries. It's about making sure there is money in the state's bank accounts to pay our bills. It's great when we

Bill Dowell's days start early. As the Director of Investments for the State Treasurer's Office, Dowell and his staff of six traders are busy investing millions of dollars all over the world before most of us have had our first cup of coffee.

Dowell, who was appointed director of investments for the State Treasurer's Office by California State Treasurer Bill Lockyer on February 12, 2013, manages the state's Pooled Money Investment Account (PMIA), a program that invests taxpayer money to manage the state's cash flow and strengthen the financial security of local governmental entities.

"Managing the PMIA for the state treasurer is unique because our portfolio

Pooled Money Investment Account Fast Facts – August 2013

Ending Portfolio: **\$52 billion**

Average Workday Investment Activity:
\$996 million

Average Effective Yield:
0.271 percent

Average Investment Life:
270 days

Local Agency Investment Fund
Ending Portfolio: **\$19.7 billion**

Time Deposits Ending Portfolio:
**\$4.4 billion,
201 deposits,
64 institutions**

source: © 2013 California State
Treasurer's Office

Five New Faculty

Stephen W. Wheeler, Accounting

Professor Stephen Wheeler always planned to return to the Sacramento area eventually. Originally from Roseville, Wheeler received both an M.S. and a B.A. from California State

University, Sacramento before moving on to Arizona State University to earn his Ph.D. Over the years he spent time at Florida State University, the University of South Carolina, California State University, Fullerton, Copenhagen Business School, and a long stint as a tenured, full professor at the University of the Pacific.

"I'm very excited just to be back in Sacramento," said Wheeler.

Wheeler didn't initially set out to pursue a career in education. Immediately after graduation, he worked as an audit manager at Ernst & Young, and later started his own CPA firm in Roseville. During that time he also became a full time lecturer at California State University, Sacramento.

"A professor had just quit, giving me an opening to expand my role there. It was divine intervention," said Wheeler. "I realized teaching was my passion, so I set out to get my doctorate so I could teach full time."

Now that he's returned to his alma mater, Wheeler hopes to continue to do research, get to know his fellow professors, and enjoy all that the Sacramento area has to offer.

Brian J. Baldus, Marketing

Professor Brian Baldus chose California State University, Sacramento because he believes it's a "great school and a great location where I can balance teaching and research."

Originally from Sonoma County, Baldus earned a B.S. in Business Management from the Marriott School of Management at Brigham Young University. While at BYU, he befriended a marketing professor and started a research project involving how companies manage feedback from their customers. On a flight home for the holidays, he met an analyst for a major North American airline and initiated a research project with their customer feedback department. "I really enjoyed the work, and realized I have a real passion for research," he said.

Baldus earned his Ph.D. in Business Administration from Michigan State University earlier this year, with a major in marketing and a minor in research methods. His primary research area is marketing strategy, with a focus on engagement in online brand communities



and marketing research online communities (MROC's).

"Marketing is at the intersection of many different fields, so it's fun to research and teach in this area," he said.

While at Sac State, Baldus hopes to blend teaching and community outreach. "I'd like to work with businesses to figure out their marketing challenges so we can help them address those challenges," he said. "It's a good way to build strong relationships between students and the community, to the benefit of both."

Taylor M. Wells, MIS

Professor Taylor Wells earned his Ph.D. from the Kelley School of Business at Indiana University last year.

Starting this fall, Wells is teaching Networking and Introduction to MIS at Sac State.

"CBA has a lot of forward momentum, so I was very excited to become a part of it," he said.

Wells enjoys teaching technical topics, but tends to research the behavioral aspects technology use. "What I like about MIS is it combines technology and problem solving," he said. "It's a blend of business and technology that can be applied simultaneously to help solve critical issues."

Now that he's at Sac State, Wells hopes to conduct high quality research in both networking and MIS. He also looks forward to getting to know students and helping guide their career development. Because there is a high demand and low supply of skilled IT workers today, he feels that students that work to become proficient in the MIS and networking areas have a bright future ahead.

"The technology area is particularly dynamic because it is advancing and changing so quickly today," he said. "We talk about the latest news and how things are changing in class every day. It is definitely a moving target."

Kim Benworth Staking, Risk Management, Insurance and Finance

Professor Kim Staking has literally worked all over the world. From India, to Switzerland, to the majority of the countries in Latin America, Staking has consulted with senior level central bankers, bank supervisors, ministries, and leading private sector representatives in banking, securities markets, insurance, accounting, and industry and shared his expertise in the establishment and regulation of banking and insurance markets including microfinance/microinsurance. He has taught at leading universities around the world, including The Wharton School, University of Pennsylvania; INSEAD (Institut Européen d'Administration des Affaires (France), Johns Hopkins, and Colorado State University.



Staking previously worked for almost two decades the Inter-American Development Bank, rising to the position of Principal Financial Economist and Principal Country Economist, a multilateral institution focused on economic growth and development. A few years ago, he accepted an early retirement when the company downsized. "The offer gave me an opportunity to go back to teaching, which I love," said Staking. I want to use my academic and professional background to inspire students to engage in the domestic and international issues that will confront future business leaders."

Now that he's at California State University, Sacramento, Staking also wants to continue to develop the risk management concentration. "I'd like to be able to build on that and make sure we are preparing our students for the needs that are out there. I'd like to grow awareness that we have the concentration and I also want to get involved in international outreach activities," he said.

Yang Li, Operations Management

Professor Yang Li earned her Ph.D. in Operations Management from the Fuqua School of Business at Duke University earlier this year. After living on the east coast for several years, she was excited to move west to teach Operations Management at California State University, Sacramento. "I love the size and the location of the city," she said, "and Sacramento is a very vibrant place."

While at Sac State, Li hopes to get to know the students better as well as conduct additional research in some of the topics she has explored before, such as dynamic pricing, revenue management, and supply chain management. She is particularly interested in the intersection of Operations Management and Marketing.

At CBA, I am looking forward to potentially collaborating on some research projects with professors in the Supply Chain Management and Marketing areas," she said. 

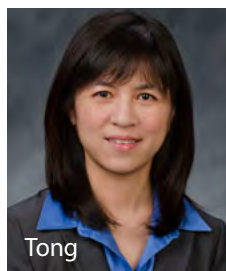




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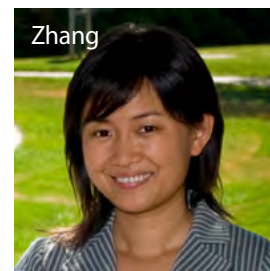
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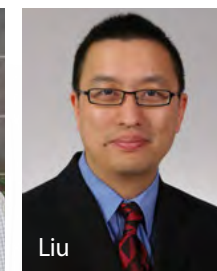
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Liu



Liu

Advancing the Knowledge

CBA professors have been hard at work conducting research that will help lead us into the future. The following are summaries of research submitted for peer review in AY 2012-13.

14

Jessica Bagger (co-authored with J. Reb and A. Li): "Anticipated Regret in Time-based Work-family Conflict"

In this scenario study the role of anticipated emotions – specifically, anticipated regret – in resolving time-based work-family conflict decisions among 204 working parents is examined. Results indicate that anticipated regret mediated more distal antecedents of work-family preferences, in particular, work centrality and family centrality. These findings suggest that anticipated emotions play a significant role in how individuals resolve time-based work-family conflict.

Beom-Jin Choi (co-authored with S.C. Jeong and B.P. Choi): "The Effect of Website Quality and Image on Customer Satisfaction and Intention to use C2C Websites: An Empirical Study"

This study examines the factors that affect customer satisfaction and his/her intention to use consumer-to-consumer (C2C) e-commerce websites. Findings suggest that in C2C, website image indirectly influences customers' intention to use through customer satisfaction and is most

significantly influenced by the quality of website services, while customer satisfaction is strongly influenced by the quality of website content.

Beom-Jin Choi (co-authored with Sang-J in Kim and Sang-Joon Lee): "Effects of the Online Brand Community's Characteristics and Perception on the Brand Community"

This paper investigates the effects of the online community's characteristics and perception on the loyalty to the community and purchase intention of consumers. Findings show that the online brand community has positive effects on brand equity by enhancing relationships between consumer and brand which may provide a competitive advantage and a strategic resource for the company.

Beomjoon "Peter" Choi (co-authored with Christian Crandall): "Permission to be Prejudiced: Legitimacy Credits in the Evaluation of Advertisements"

This study investigates discrimination in the context of evaluating advertisements based on an extension of the suppression model

(JSM) of prejudice expression. Specifically, the study investigates whether the acquisition of legitimacy credits (a moral authority earned by demonstrating non-prejudice), is a sufficient condition to release the expression of prejudice. Findings show that subjects who first evaluated a high quality ad featuring a Black Model felt eligible to use legitimacy credits in subsequent evaluations when the ads were of low quality.

Beomjoon "Peter" Choi (co-authored with Youjae Yi and Hoseong Jeon): "Segregation vs. Aggregation in the Loyalty Program: The Role of Perceived Uncertainty"

The present study examines how perceived uncertainty of reward schedule and reward frame (i.e., segregated vs. aggregated) affect consumers' evaluation of loyalty programs. Results indicate that ambiguity aversion was salient when the subjects perceived low uncertainty in the schedule of a loyalty program, which lead to customers' choice of a loyalty program with an aggregated frame. In contrast, the subjects displayed ambiguity proneness when they detected a high level of uncertainty in the reward schedule; as a result, the subjects preferred a loyalty program that employed a segregated frame.

Lindle Hatton: "Crafting Enterprise Strategy While Managing Employee Rights"

The purpose of this paper is to present a model on the relationships among major variables that position employee rights including:

environmental forces, manager's ideology, issues, enterprise strategy, and outcomes. Each of these variables is pertinent in understanding and conceptualizing the decision-making process on employee rights and enterprise.

Cheng-I "Eric" Lin (co-authored with Helen Xu and John W. Kensinger): "On the Estimation of Risk Premium is the Gold Futures Market: Using the Goldman Sachs Commodity Index (GSCI) Approach"

The present study examines the issue of risk premium in the gold futures market using a Goldman Sachs Commodity Index (GSCI) approach. The findings provide no evidence that risk premium exists in the gold futures market over the period 1980–2005. The lack of hedging activity in the actual gold futures positions taken by gold mining firms may explain the lack of risk premium in the gold market.

Feng "Oliver" Liu (co-authored with Xiaoping Fan and Jia Zhang): "To Be Familiar or To Be There? The Roles of Brand Familiarity and Social Presence on Web Store Image and Online Purchase Intention"

This study investigates the roles of both brand familiarity and social presence on web store emotional image improvement and, subsequently, on consumers' online purchase intention. Results indicate that social presence affects both web emotional store image and purchase intention, whereas the influences of brand familiarity on these constructs are limited.



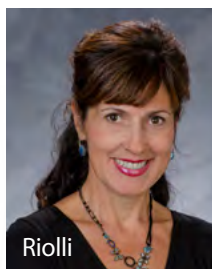
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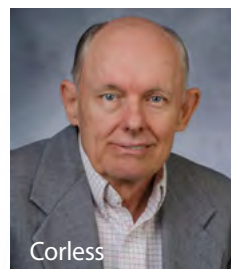
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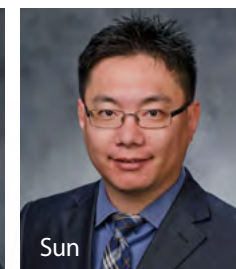
BJ Choi



Corless



Choi



Sun

Richard Marens: “Calling in a Debt: Government’s Role in Creating the Capacity for Explicit Corporate Social Responsibility”

Before the field of business and society can adequately analyze the relationship between governmental policies and corporate social responsibility (CSR), either as a reality or an ideal, it is first necessary to understand exactly how governments nurtured the development of the autonomous corporation. An examination of the history of the American case, crucial for the development of the modern corporation as well as the “explicit” form of CSR that eventually followed it, highlights the willingness of the state to intervene with force in labor conflicts which in turn bolstered the managerial autonomy that defined the large corporation and the way government expenditures promoted innovation and firm success.

Richard Marens: “We Don’t Need You Anymore: Corporate Social Responsibilities, Executive Class Interests, and Solving the Mizuchi and Hirschman’s Paradox”

The article presents information on the social responsibilities of corporations and the executive class interests with respect to the paper presented by Professors Mark S. Mizuchi and Daniel Hirschman on the political issues like closing the deficit and the cost of health insurance. The social responsibilities of corporations are based on the hegemonic

rise and decline. Information on the role of the corporate leaders regarding the rise and decline in the U.S. is also presented.

Laura Riolli (co-authored with Victor Savicki and Joseph Richards): “Psychological Capital as a Buffer to Student Stress”

This study examines the influence of psychological capital (PsyCap- a recently developed stress coping construct), on the well-being of university undergraduates during an academic semester. Among undergraduate students from a university in the Western US, Psychological Capital (PsyCap) buffered the impact of stress resulting in reduced negative health outcomes and augmented positive psychological outcomes.

Ping “Tyra” Shao (co-authored by Christian J. Resick, Michael B. Hargis, and Scott B. Dust): “Ethical Leadership, Moral Equity Judgments, and Discretionary Workplace Behavior”

The paper examines the role of ethical cognition as a psychological mechanism linking ethical leadership to employee engagement in prosocial and antisocial workplace behaviors. Results indicate that employees who work for ethical leaders tend to judge acts of workplace deviance as morally inequitable and acts of organizational citizenship as morally equitable. In turn, these judgments guided employee regulation of behavior, and mediated the relationships between ethical leadership and employee avoidance of antisocial conduct and engagement in prosocial behavior.

Yang Sun (co-authored with Xueping Li): “Response Surface Optimization of Surgery Start Times in a Single Operating Room Using Designed Simulation Experiments”

Operating rooms are among the most critical resources in the healthcare industry. This research develops a constructive method to optimally allocate OR time to surgeries with stochastic characteristics that is very easy to implement for administrators who are interested in improving hospital operational efficiency.

Pingsheng Tong (co-authored with Russell Ching): “Narrative Online Advertising: Identification and its Effects on Attitude toward a Product”

This research studied Internet-based online narrative advertising and investigated the effects of pertinent advertising design elements on consumer attitudes toward featured products as well as intervening factors on these relationships. The main findings, particularly highly interactive, vivid, entertaining, and self-referencing narrative advertisements facilitate more favorable attitudes toward a product, contributed to narrative advertising research, and provided insights and empirical evidence to practitioners for better design of effective online advertisements.

Haroldene Wunder: “Modifications to State Business Tax Systems”


As states strive to increase revenues and reduce budget deficits, many modifications have been made to state business tax systems about

which businesses and their tax advisers must be knowledgeable. To facilitate businesses’ currency in tax matters, “Modifications to State Business Tax Systems” describes recent modifications to states’ corporate income tax rates, sales and use tax rates, gross receipts taxes, alternative minimum taxes, and various aspects of multi-state taxation, such as apportionment formulas and the impact of recent court decisions.

Yan Xiong and Caixing Liu: “Who Manage Earnings More?”

The present study examines whether large- or small-sized companies are more likely to manage earnings. The findings indicate that large- and medium-sized firms are more likely to engage in earning management to avoid reporting earnings decreases than small-sized firms. In contrast, small-sized firms are more likely to engage in earnings management to avoid reporting losses than large- or medium-sized firms.

Jin Zhang: “Are Sin Firms Less Likely to Manage Their Earnings?”

This paper examines the relationship between earnings management and whether a firm is a sin firm (firms engaging in activities related to tobacco, gambling, and alcohol) or not. The findings indicate that the magnitude of absolute discretionary accruals is smaller for sin firms as compared to non-sin firms and more specifically, sin firms are less likely to engage in income-increasing earnings management. 

Improving California's Bottom Line

State Senate President pro Tempore Darrell Steinberg recently announced the appointments of California State University, Sacramento assistant professors Dr. Lan Liu and Dr. Kuei-Hsien (Jeff) Niu as private sector members of the Senate Advisory Commission on Cost Control in State Government. It is the first time professors from California State University, Sacramento have been included in the project.

The Commission was created in 1984 to demonstrate the value of cooperative private and public sector efforts to control the costs of and increase the efficiency of government. The commission looks for ways to enhance administrative accountability and control, and apply modern improved program management techniques and systems to state operations.

"The primary purpose of the commission is to evaluate the annual California state budget


and find ways to reduce unnecessary costs and expenses," said Niu. "This is important for the future of California. We will look at ways to boost the economy by encouraging more entrepreneurial activity, how to sustain our competitiveness, and how to reduce waste, among many other things."

The Commission, which also recently appointed new private sector members from finance, healthcare and technology, is looking for fresh perspectives, particularly from academia. In addition to appointing Liu and Niu, the Commission is also planning to tap graduate students at the CBA as well as students at USC, UCLA, Berkeley, and Harvard to help conduct research. The student teams will be asked to help delve into some of the most challenging state issues.

At California State University, Sacramento, professors Niu and Liu will act as mentors

to the student team. "It makes sense to engage our talented students," said Niu. "As we are teaching classes we are interacting with amazing thinkers, so why not ask the students for their input and use our synergies and skills to look at these challenges?"

Liu and Niu attended their first commission meeting in late July, where existing members of the committee provided updates on projects already underway.

"It is very exciting to be involved in the commission, and I feel my background in finance can help as we look at improving government operations and spending taxpayer money more efficiently," said Liu. "I hope our suggestions will be adopted by state government agencies and that they will improve state services and reduce costs so everyone benefits." 



Assistant Professors Lan Liu and Jeff Niu were selected as private sector members of the Senate Advisory Commission on Cost Control in State Government.

IMBA Singapore Takes Flight

When the College of Business launched its IMBA program in Singapore one year ago, it made the international MBA program the first graduate degree program on campus to be delivered across the Pacific in Asia's financial hub.

Dr. Monica Lam, associate dean for graduate and external programs, said the program has gone well so far for both the instructors and the 18 students enrolled. The inaugural cohort's graduation ceremony will take place in Singapore on April 5, 2014.

"The students have an average of 15 years of work experience each," said Lam. "So it is a very experienced group. It is also a highly contributive environment – the peer learning aspect is definitely there."



Lam

Lam said the IMBA program has unique appeal in Singapore, where the number of high-quality students far outnumber the number of affordable advanced learning programs.

"The country has high quality students, but many of them can't afford the high tuition the universities there charge," said Lam. "Our program has unique market appeal because of its cost efficiency."


The IMBA program focuses on international business and combines the flexibility of online classes and face-to-face learning activities over 12 months. Lam said one of the challenges of the program so far has been adapting the semester-based CSU system to Singapore's

year-long educational schedules. "We have had to adjust and coordinate a bit with other offices on campus, which required some additional steps, but was doable," said Lam.

Lam hopes the program will grow and expand CBA's name recognition around the world. Eventually, it may lead to the launch of additional IMBA programs in other countries.

But for now, Lam wants to focus on making the Singapore program successful.

"We want to build up our brand in Singapore first before we look into expanding," she said. "We want to maintain the quality of the program and not spread ourselves too thin."

With the help of local partner Aventis School of Management, students were being recruited over the summer for the second IMBA Singapore cohort. 

The first Cohort of the Singapore IMBA.



Ping Tong: Teacher of the Year

Innovate or Stagnate

When it comes to teaching, Dr. Pingsheng Tong knows that those that fail to innovate stagnate.

"The world of business does not stand still. Particularly today, it is moving faster than ever, so teaching should constantly evolve as well," she said. "I try to continually innovate and experiment with new approaches to keep students interested and to keep up with the evolving business world."

Dr. Tong, an associate professor in the College of Business Administration, was chosen to receive the Outstanding Teaching Award for AY 2012-13.

"As a professor you can try new approaches with your students but you don't always know if you are getting through or not," she said. "Winning this award means a lot to me because it's an acknowledgement that my colleagues think I'm on the right track. It's very encouraging and motivating."

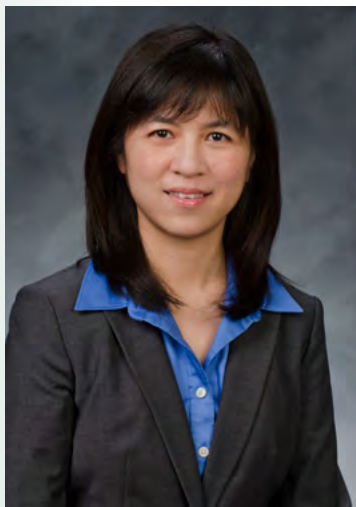
Dr. Tong teaches undergraduate courses includ-

ing Marketing Principles, Retail Management, and Marketing Management, as well as an MBA Marketing Management course. This year will be Dr. Tong's seventh year at Sac State.

Dr. Tong was originally a sociologist studying adoption of environmentally friendly farming practices in Iowa. Later she attended Washington State University, where she joined an inter-disciplinary program that allowed her to work with marketing professors. Those professors inspired her to focus on developing marketing strategies that promote business growth as well as customer welfare.

"I believe that marketing should highlight a customer-centered business orientation and focus on not only achieving short-term market success, but also delivering superior benefits and solutions to satisfy customers' needs, which in turn will result in long-term business growth," she said.

Dr. Tong is also active in community services and professional consulting. She has been involved in consulting projects ranging from strategic marketing management for multi-national companies seeking new market entry opportunities to local businesses and not-for-profit organizations looking for marketing and promotion tactics. **CBA**



Bridging Learning and the "Real World"

Gary Kershaw, assistant treasurer and director of Corporate Credit and Post Contract Management for Intel, has been a guest lecturer in Gene Shlyakhov's International Finance class for the last four years.

"One thing that I find most valuable about Gary's visits is that it bridges academic learning with a real life job," said Shlyakhov. "It gives students the realization that what they are learning, he practices every day. That reinforces their appreciation of the business college education and the value of the course."

At Intel, Kershaw is part of a specialist

group responsible for administering corporate technology license and intellectual property agreements. Kershaw's team is comprised of approximately 75 finance professionals spread across the globe and active in both mature and emerging markets.

"In addition to his great knowledge, Gary is a natural speaker that is incredibly engaging," said Shlyakhov. "He is also English born and educated, and has worked all over the world, so he brings an international perspective to my class. I'm fortunate Gary has been willing to share his vast knowledge and experience with my students." **CBA**

Necmi Karagozoglu: Outstanding Scholarly Achievement Award

ON THE EDGE OF THE NEURO AGE

Necmi Karagozoglu is fascinated by the mind of the entrepreneur.

"How the brain works in creating and managing a new venture has always been of great interest to me," said Karagozoglu, a professor of strategic management and entrepreneurship, who was selected as this year's recipient of the Outstanding Scholarly Achievement Award. "My background in engineering, which provides me logical thinking and quantitative skills, and my fascination with social sciences and multidisciplinary approaches have come together to guide me down this path."

Karagozoglu's unique research in neuroentrepreneurship led him and his research associates to present one of the first studies in the world on that topic at the Neuroeconomics conference in Lausanne, Switzerland in September 2013. He is also leading the effort to write an article based on the results of this research for possible publication in the *Journal of Business Venturing*, a top journal in entrepreneurship.

Karagozoglu has been a professor at Sac State for 29 years, and has also taught doctoral courses and engaged in scholarly activities at the Hanken School of Economics in Helsinki, Finland. His involvement at both schools has provided him valuable fodder for his research. "The practical approach in the Bachelor and MBA programs at Sac State CBA, and the theoretical perspectives in the PhD program at the Hanken School of Economics have provided me with a rich repertoire

of ideas and research approaches," he said.

Karagozoglu, who grew up in Istanbul, Turkey, said winning the Outstanding Scholarly Achievement Award has given him confidence that he has been putting his time and energy into the right research paths. "I believe the next big wave will be the

Neuro Age, which will underpin dramatic innovations in computing, communication, education, and health care," he said.

Currently, Karagozoglu is also working on a conceptual piece on neuroscience-driven social entrepreneurship toward sustainable world peace. "The scientific knowledge that

ensues from these studies can help clarify and ground our consciousness to revisit humanity's approach to war and peace," says Karagozoglu. "This would help ... motivate [leaders] to foster integrative, mutually beneficial, transformative approaches to cope with conflicts." **CBA**

Professor Jim Baxter, chair of the Research & Creative Activity Committee, left, President Alexander Gonzalez, CBA Professor Necmi Karagozoglu, Interim Provost Charles Gossett at the Outstanding Scholarly Achievement Award ceremony.



David Kim

Performance Under Pressure

David Kim knows what it's like to work under pressure. From 2009 to 2012, Kim studied from the Middle East while working as a protective security contractor for the US Embassy in Baghdad, Iraq. While many students juggle work and school, Kim managed to withstand hazards typical only in a combat zone while enrolled in online and upper division coursework in business.

"During the first year especially, there was a lot of incoming rocket fire," said Kim. "There were several times when I was taking an online exam and had to duck into a bunker."

Born and raised in Sacramento, Kim enlisted in the U.S. Marine Corps immediately after high school and served four years of active duty stationed in Okinawa, Japan. While there, Kim was selected for Marine Recon, an elite special operations unit that eventually led to the opportunity in Iraq.

At the time, the Kim family business in Sacramento was struggling, and Kim wanted to find a way to help. "I took the job in Iraq," said Kim, "but I also wanted to keep working toward my degree, so I decided to continue my coursework while I was there."

In Iraq, Kim's main duty was protecting

diplomats and the embassy. At first, rocket attacks were common. As time went on, the atmosphere shifted toward political chaos. In either scenario, fitting in coursework was not easy. Despite the challenges, Kim maintained a half time courseload throughout his time in Iraq. "The toughest thing was learning to plan ahead and to be flexible, since you can't plan when rockets are coming or when your situation might suddenly change."

On one occasion, Kim had to track down an exam proctor in a combat zone. On another occasion, the country's main fiber optic cable was cut while he was in the middle of an exam.

"Fortunately most of the professors at Sac State were willing to work with me as I contended with daily explosions and gun-fire," he said.

Kim returned to the U.S. and enrolled full-time in the Fall 2012 semester. He graduated in summer 2013 with highest honors, achieving and maintaining an overall and Sacramento State GPA of 3.9 in his academic work. His academic

achievements have given him a permanent spot on the Dean's List, along with the Beta Gamma Sigma and Delta Epsilon Iota honor societies.

Kim praised the progression of Sac State's online program, which grew from infancy to maturity during his time in Iraq. "I saw improvements every semester," he said. "I'm grateful that the technology exists to allow me to continue my studies while overseas. In my case it proved that continuing one's education is doable even from a great distance."

Now that he has graduated, Kim plans to obtain a position in the Financial Services industry, perhaps in financial consulting or financial analysis. 



Foundation for Agency Management Excellence Scholarship Awarded



Risk Management & Insurance and Finance and has a GPA of 3.89. Chaoqun recently received a F.A.M.E. scholarship in recognition of her hard work and scholarly success.

"My parents have worked hard to help me finance my studies," Chaoqun said. "This will ease some of the financial burden and help me graduate on time so I can start giving back to the community."

Worldly Wise

Chaoqun He is truly a student of the world. Born in China, Chaoqun moved to Belize when she was just nine years old. While her family focused on establishing and running a successful restaurant in Belize, Chaoqun learned how to survive and eventually excel in school. By the time she graduated high school, Chaoqun was valedictorian of her class.

When it came to choosing a college, Chaoqun knew she wanted to come to the U.S. She first attended Sacramento City College, transferring to Sac State in 2012. Today, Chaoqun is a business administration major with concentrations in

Chaoqun plans to graduate in the spring of 2014 and hopes to pursue a career in which she can teach others how to properly manage finances and plan for retirement. "In my culture there is a lack of understanding about insurance and retirement planning," Chaoqun said. "I want to teach people about how important it is to have protection for your family. I want to share that knowledge and help people plan for their futures."

Chaoqun volunteers her time as the Treasurer in the Chinese Culture Organization and was the Event Committee Officer last year. She also volunteers in her community in activities such as the Chinese New Year Association and the Sacramento Indo-Chinese Association. **CBA**

Overcoming Obstacles

When Liem Nguyen's father passed away six years ago, he decided to move to the United States to help take care of his mother, who suffers from a heart ailment. Though he enjoyed living in the U.S., language was a huge barrier.

"I used to work many jobs – waiting tables, cleaning houses, and selling things online," said Nguyen. "But I knew I could not do much in America without knowledge, so I decided to restart my life by attending ESL classes in adult school."

Having conquered the language barrier and his fear, Nguyen eventually enrolled at Sac State to pursue a business administration major with concentrations in Risk Management & Insurance and Finance.

Today, Nguyen takes 15 or 16 units each semester and works 32 hours per week to cover his educational expenses. He has a Sac State GPA of 3.5 and was recently awarded a F.A.M.E. scholarship. When he graduates in 2014, Nguyen will officially become the first person in his family to complete college.

Nguyen not only works and studies hard, he also volunteers his time both on and off campus. He spends time helping the community by volunteering to feed the homeless, serves as the Treasurer for the Vietnamese Student Association Club, and helps with many fundraising activities within the Vietnamese community. As a student, Nguyen is a member of both the Delta Epsilon Iota-Academic Honor Society and the Financial Planning Association, and serves as vice president of marketing for Gamma Iota Sigma.



After graduation, Nguyen hopes to work in the financial field where he can help others learn about education, retirement, and investment planning.

Nguyen said the F.A.M.E. award will allow him to work fewer hours and focus more on school. "The award is not only a scholarship, but encouragement for me to pursue my goals," he said. **CBA**

Liem Nguyen, CBA Professor Eric Lin, Dave Ward (Interwest Insurance Services) and Chaoqun He.



The second **Business Honors Cohort** kicked off this Fall. The following students are part of this year's esteemed group.

Mr. David Brent

I plan on using my bachelor's degree in Finance to secure a position relating to either accounting or business finance. It is my desire to launch and operate a successful business of my own. For that reason, I am also interested in obtaining a second BS in Entrepreneurship.

Ms. Kaitlynn Buse

To get my start in the accounting (auditing) field after I graduate, I plan to get my CPA license. However, my ultimate career goal would be to work for the Walt Disney Co. as a financial manager. I want to insure that I maintain my family values from childhood and continue with my commitment to giving back to my community.

Ms. Harmen Kaur

After graduating from Sacramento State, I want to study towards attaining certification in public accountancy and ultimately becoming a forensic accountant working with the FBI to address financial investigations.

Ms. Sandeep Kaur

When I came from India, I was pushed to pursue medicine. The medical field seems very ambiguous. There were no definite answers. I needed certainty, logical answers that can be checked and rechecked, the satisfaction of reaching the truth. Accounting, to me, represents no grey areas.

Mr. Jordan Kreun

I have enjoyed working in the start-ups. The nature of working in these startup companies has allowed me to prove my abilities, rapidly expand my responsibilities, and secure myself key roles in which I get to spend my day creating solutions. My career aspirations are to be a marketing director at a technology or web based business within ten to fifteen years after graduation.

Mr. Dane Lundy

I realized that accounting is the area of business to which I am most drawn. I enjoy the challenge of problem solving and attention to detail that accounting demands. My goal is to eventually becoming partner or higher level position.

Mr. Lucas Mittenentzwei

From very early years on I had the desire to bring order from chaos. When I was 13 years old, I planned my family's summer vacation for the first time. In addition to my managerial

ability, I realized over time that I really enjoyed serving people. I developed a strong desire to create special and enjoyable experiences for other people, which is why I fell in love with the Hospitality Industry.

Mr. Chris Nguyen

After graduation, I plan to have a job dealing with computer networks that will eventually lead to a career in intrusion detection. I want to do my utmost to protect companies from cyber predators. I want to be the bridge that connects the consumer and the programmer together.

Mr. Nick Nguyen

Marketers are innovators and if social media limits the innovators, then we need new techniques and new ideas to allow them to innovate effectively. Human ingenuity trumps a computer any day. Because I am double concentrating on management information systems and marketing. Ultimately, I want to become a marketing analyst that utilizes both MIS and marketing methods into my work for either the state department or a private company, preferably in the food industry.

Ms. Nataliya Oleynik

In five years, I plan to earn my degree and pass the CPA exam. Then, I would like to get some real-life experience as an accountant. I would like to use my skills and experience as an accountant and a financial analyst in our own business.

Mr. Diego Oropeza

After I graduate with a bachelor's degree in Business Administration with a concentration

in Accountancy, I want to become a CPA and work for a major accounting firm such as Deloitte, Ernst and Young, KPMG or PwC. Then I will study to get a MBA. Education and success are my ambitions. I would like to be a manager in a major accounting firm.

Mr. Phuoc Pham

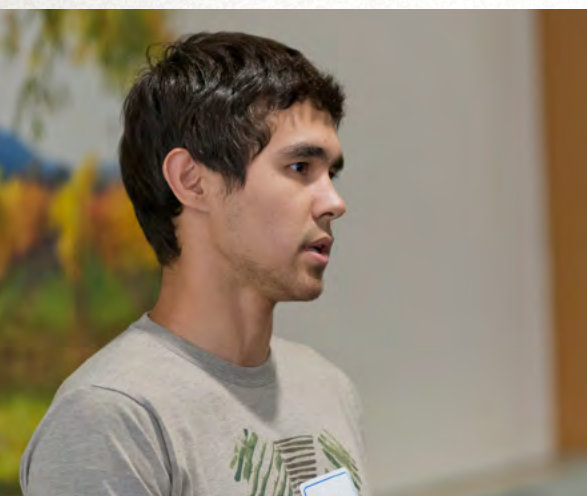
I had more than 14 years experience working for BP Vietnam, an affiliate of British Petroleum Corp., where I had valuable exposure to local and international business and the marketing field. My aspiration is to become either a CPA or a finance manager working for an organization or a business, or become an instructor in accounting or business math.

Mr. Jesus Rodriguez

My first goal after graduating is to pursue an MBA with a concentration in Accounting. I hope to be very successful in my academic work so that I can pursue my career goal of creating my own start-up business.

Mr. Timur Roibu

After graduating from Sacramento State, I plan to sit for the CPA exam. My goal is to obtain a position in a public accounting firm. My target accounting firms are Moss Adams and Ernst and Young. I would like to specialize in taxes and prepare returns for companies with foreign affiliations.



Mr. Gabriel Schlaefer

After earning my bachelor's degree in Business Administration with a concentration in Management Information Systems, I will undertake a professional internship with the Walt Disney Company. Upon completion of an advanced degree, I will continue to build my career at Disney, taking advantage of every opportunity for advancement that presents itself.

Mr. Ravi Singh

I hope to graduate with a BS in Accountancy. From there, I aim to apply to one of the big four accounting firms in Northern California to gain experience in financial consulting. In my first two years of working, I aim to prepare for the Certified Public Accountant exam and after that, the Certified Internal Auditor exam.

Ms. Kathleen Steiner

I plan to start my career in the finance or accounting fields. I hope to work under influential people who can mentor me and teach me more of the skills I need in order to achieve

success within the organization. I would like to become a top manager or an assistant to a top manager at a company.


Mr. Danil Sysa

Upon the completion of my degree, I would like to find employment in Sacramento, where I could not only apply my knowledge, but also gain valuable experience that would help me start my own business. Even though I do not have a specific area of business that I would like to start up and manage yet, I believe throughout the rest of my time at Sac State I will be exposed to many different opportunities that will help me with that decision.

Mr. Jontel Turner

I wish to be a public accountant working in one of the nation's top accounting firms (such as Deloitte or Ernst & Young). However, striving to promote myself, opening up my own business will also be an option. No matter which route I choose, I know that I will be successful because of the knowledge that I gained from Sacramento City College and will gain from Sacramento State.

Mr. Dane Willis

My plan immediately after I receive my bachelor's degree in Business Administration is to transfer directly into a law school which is the number one fit for me. I am interested in both criminal and civil law, for both fields have extremely vital roles in providing the peace of mind that our justice system affords us every day. 

Russell K. H. Ching Business Honors Memorial Scholarship**Finding the Missing Link**

Kristen Hernandez was six years into a regional sales manager job with an up-and-coming retailer when she realized something was missing.

"I had progressed well within the company, but I knew I was going to reach a ceiling without a degree," she said. "I also knew I had gaps in my knowledge, and I wanted to learn."

With two children and a husband at home, deciding to leave her job to return to school was not easy. But with her family's support and encouragement, she made the leap.


Hernandez not only managed her new challenge, she excelled. She is part of the CBA's inaugural Business Honors cohort, has a 3.78 GPA, and was recently awarded the first Russell K. H. Ching Business Honors Memorial scholarship.

"Returning to school has been life changing beyond what I thought it was going to be," she said. "The opportunity has allowed me to see how strong I am and to know that there is nothing that will stop me from achieving my goals."

Hernandez said the biggest benefit of returning to school hit close to home. Her son, a high school sophomore, and her daughter, age 11, have shown interest in their mother's studies and are already talking about college. "I think it has been invaluable for them to see me appreciate education so much and to see me study so hard," she said.

Hernandez is a business administration major with a concentration in General Management. She will graduate in Spring 2014. Upon graduation, she plans to return to work for a while before taking on the master's program. Eventually, she hopes to teach at a junior college.

Hernandez said winning the inaugural Russell K. H. Ching Business Honors Memorial scholarship meant a great deal to her. "I wasn't the best student in high school, and I didn't have

much confidence when I came back," she said. "To receive an award from among my amazing other cohorts was very meaningful to me. Dr. Ching loved education and helping other people. I want to continue his dream and remain true to all the things that were important to him." 





Film Festival Winning Team

Three years ago, CBA Associate Professor Dr. Hakan Ozcelik was searching for a way to present key business topics to students in a more engaging and entertaining manner.

"Most students love to learn, but listening to lectures and reading textbooks constantly can grow old," he said.

A lover of short films, Ozcelik came up with an idea to combine learning with film, asking students to make short movies that explore a variety of different business concepts. Ozcelik believed it could be a great way to better engage students, as well as to help them see situations from a variety of perspectives, which he believes is critical in business.

"In business, you need other people, so you have to relate to them on an emotional level as well as a rational one," he said. "Our educational system has done little to teach emotional intelligence. And just like someone with a high IQ without education, a leader without emotional intelligence will not reach their full potential."

Each semester, Ozcelik asks his students to produce short comedies focusing on a specific leadership theory and to integrate this theory with emotional intelligence. Each film is about 10 minutes long, and requires team-building skills among the students to determine who does what task, as well as negotiation over the content of the script. Once the

films are complete, Ozcelik hosts a campus "film festival" where students share their work with the campus and the business community.

After showing the films, a jury panel including faculty members and business executives chooses the best film and then leads a forum with the audience to brainstorm fresh ideas about leading with emotional intelligence.

Ozcelik believes the film-based approach is a unique learning environment, and that Sac State is a pioneer in using film to teach students complex leadership theories. Unlike term papers that get written, filed, and forgotten, the films Ozcelik's students produce are like pieces of art that continue to have a long educational value.

"It builds a culture of leadership and scholarly thinking," he said. "The class gets students out of their comfort zone to do something they have not ever done before, and it gives them communication skills that can create a forum for discussing issues that are important." **CBA**

Life Imitates Art



3rd Annual CBA Film Festival Set for November 19

CBA will host its third annual student film festival to explore “how leaders’ level of emotional intelligence can make or break organizations.” The event will take place Tuesday, November 19, 2013, at 11:45 a.m. in Folsom Hall 1049. The films will explore a wide range of emotions in work relationships, including love, anger, joy, and loneliness. The films are being produced by a group of senior students in a special topics class titled “Leading with Emotional Intelligence,” taught by Associate Professor Hakan Ozcelik.

Managers and employees from the business community, as well as students and alumni, are welcome to attend. Because space is limited, those interested in attending should RSVP via e-mail to: cba_film_festival@yahoo.com.

MBA 270 Competition Game On

In business, learning how to play the game is often just as important as winning it.

Jay Lee, Ph.D., associate professor of Strategy and Global Management, oversees his classes’ semester-long participation in the Global Business Simulation Strategy Game, or “Glo-Bus,” a business simulation game developed by McGraw-Hill Irwin.

Glo-Bus was developed in 2008 to help educate students in the field of global business strategy. The game focuses on aspects of business such as production, design, marketing, assembly, compensation and labor, discount bids, corporate citizenship, and finance and cash flow.

“Glo-Bus is about all the integrated decisions you have to make to be competitive in the global marketplace,” said Lee. “I like it because it is very comprehensive compared to other simulation projects I’ve done with my classes in the past.”


Glo-Bus is used in many post-secondary business programs in North

America, often as a cornerstone assignment in a strategic management class. The competition, which normally runs 8-10 weeks during a semester, requires players to make decisions on a wide range of issues for their respective companies, such as when and how to invest in new products; when or if to hire more employees or ramp up production; whether to design a product for the top of the market with a high margin or a mid-market item with less margin and more volume, etc. All of these decisions influence the teams’ score and are submitted before a due date in which the game “turns” one year. The next financial year shows who has met investor expectations or who is clearly the most profitable in the industry.

The fictitious companies are ranked on five criteria: earnings per share, credit rating, stock price, return on equity, and image rating. Those who beat their entire class are crowned Industry

Champions and are invited to attend the Glo-Bus Invitational (BSI). Roughly eight percent of all students who play Glo-Bus become Industry Champions. Those who win the BSI become Grand Champions, which is the highest level of accomplishment in the game.

This year, the team that did the best in Lee’s class did so because they figured out the overall global strategies to compete against peers early on and played them to their best advantage.

“Figuring that out was as much a learning process as any other part of the simulation competition,” said Lee. 



Reaching *New* Heights

The Sac State Student Investment Fund (SIF) has had an exciting year. After suffering through the effects of a down economy last year, the fund saw steady performance improvements in 2013. In addition, two SIF students, Madison Doris and John Hobbs, were hired by LP Capital Partners.

"Personally, I like seeing the progress students make from the time they first start in the fund to

the end of the year," said Professor Nuriddin Ikromov, one of the SIF advisors. "For most of them, the change is significant."

SIF is a student-run investment group comprised of both undergraduate and graduate CBA students. Led by faculty, the group manages a \$330,000+ portfolio for University Enterprises Inc. SIF gives students an opportunity to learn more about security analysis and portfolio management, apply what

they learn in their classes to a real-world portfolio, and gain valuable experience that can help them land jobs in the finance industry.

This year, seven undergraduate students from SIF got the opportunity to attend the Global Asset Management Education (GAME) III Forum in New York. The GAME Forum is a leading academic and professional finance conference where students have the opportunity to interact with industry leaders and learn the

latest trends and best practices in investment management.

"The primary benefit of attending the forum is to be exposed to the latest trends and cutting edge techniques in the world of investment and asset management," said Ikromov. "The forum featured expert panels, breakout sessions, and workshops on topics such as the global economy, corporate governance, equity analysis, portfolio management, trading

technology, and many others. The students benefited from the insights of leading experts and industry professionals."

Several of the students interviewed with potential employers during the event. One of the students, Peter Moulton, attended the closing bell ceremony at the NASDAQ exchange in New York City.

SIF has also undergone some changes over the last year. Google Finance was adopted as a tool to help SIF students keep track of the current portfolio value and returns, and the team revised its investment approach to follow Benjamin Graham's methods. Graham is considered the father of value investing.

"Graham was the inspiration of Warren Buffet," said David J. Moore, Ph.D., assistant professor of finance and an SIF advisor. "Using the Graham-Buffet (G-B) approach, students perform a sector-by-sector screen to weed out overvalued stocks and then apply detailed valuation rules to those that remain. Following the G-B approach should improve our ability to identify long-term value stocks." **CBA**





Bringing it All Together



What is the best way to engage the multicultural shopper of tomorrow? That's the question Target Brands posed to this year's CBA students as part of the Target Case Competition, an innovative scholarship competition and partnership between Sac State and Target Brands.

The Target Case Competition enlists CBA students to participate in a different case analysis each year on a variety of topics

designed to improve Target's service and organizational structure. Recognizing a shift in its customer base, and the growing purchasing power of both the Hispanic and Asian populations, Target asked this year's MBA and undergrad students to tackle the real-world challenge of how to better engage the multicultural shoppers they expect will make up the majority of their customer base in the near future.

Professor Jeff Niu, who has been involved in the Target program since 2008, said the competition is a win-win for Target and CBA students.

"Normally in class we focus mainly on theory," Niu said. "This kind of real-world

competition is much more engaging. It encourages students to think outside the box. A lot of times they come up with ideas Target has never thought of."

Leaders from Target visit CBA classes three times during the semester to introduce the topic and guide students in their research. At the end of semester, Target executives select the winning team, which receives a cash award. Occasionally, members of the winning team are invited to be trainees or interns in the Target leadership program.

"We are always surprised by the innovative approaches students come up with," said Professor Yang Sun, who has been involved in the program since 2011. "Until they participate in this kind of integrative case study, they don't know what they can achieve. And Target benefits because they get hands-on access to our students for talent recruitment purposes."

Sun said several of the ideas students have come up with over the years have been implemented at Target, including a program that integrated inventories at Target.com and Target stores, and a program that used an algorithm to improve loading and unloading of delivery trucks to make Target's distribution centers more efficient.

"Students gain a wealth of experience from the program," said Sun. "For grad students, it's really about how they bring all their knowledge and skills together to improve the system. This platform is a great venue for them to practice that." **CBA**

Corporate Associates Program

The College of Business Administration at Sacramento State is highly regarded for educating the quality graduates that businesses seek out to fill their employment needs. Companies and organizations can help ensure that the University continues to provide excellent educational opportunities by joining the Corporate Associates program.

Corporate Associates support student scholarships and assists the Dean in addressing other top priorities within

the College. In return for providing that vital support, they gain premium access to the College's top students for job recruitment and placement opportunities. They are also offered opportunities to connect with faculty members skilled in the latest business trends.

Giving levels allow donors to choose their degree of visibility and involvement with the College, including acknowledgement in College publications and electronic media, and invitations to special events. **CBA**

The following are CBA Corporate Associate Members:

American River Bank	North Valley Bank
AT&T California	Pacific Claims Executive Association
Bank of America	Principal Financial Group
Bank of Sacramento	REsource Capital
CGI	State Street Bank
Chevron	SMUD
Cushman & Wakefield	Target
Delta Bluegrass Company	Teichert Inc.
El Dorado Savings Bank	Travelers Insurance
Fiddymont Farms	Ueltzen & Company LLP
Five Star Bank	Union Bank
Foundation for Agency Mgmt. Excellence	U.S. Bank
Gilbert Associates Inc.	USS-POSCO Industries
Henningsen Cold Storage	Valley Industrial Claims
Institute of Internal Auditors	Vera C. Hendry Foundation
Intel	VSP
InterWest Insurance Services, Inc.	Warren G. Bender Company
Macias Gini & O'Connell	Weintraub, Genshlea, Chediak
Moss Adams LLP	Wells Fargo Bank

For more information on the CBA Corporate Associates Program, please contact John Power in the Office of University Development at (916) 278-6989.

Thank You to Our CBA Advisory Council

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.

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 (retired)
Intel-GE Care Innovations

Christopher Cady

Division President
KB Home

Dale Carlsen

Owner
The Sleep Train

Matthew Cologna

Senior Director
Cushman & Wakefield

John DiStasio

General Manager &
Chief Executive Officer
SMUD

Suzanne Diers

IT Project Manager
Chevron Information
Technology Company

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
U.S. Postal Service

Dennis Gardemeyer

Chief Executive Officer
Zuckerman-Heritage, Inc.

Thomas M. Gilbert

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Gilbert Associates, Inc.

Ed Graves

Principal
Ed Graves Consulting

Ted Hoffman

Managing Principal
Alliance Ventures

Toosje Koll

CPA, Managing Director
Resources Global Professionals

Kenneth Macias

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

Robert MacIntosh

President & Chief Executive Officer
PIER 39 (retired)

William Martin

President & Chief Executive Officer
Bank of Sacramento

Jim McGrann

President
VSP Vision Care

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

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Steve Scott

Chief Technology Officer
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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

Dave F. Ward

Senior Account Executive
InterWest Insurance Services Inc.

Steven H. Weiss

Consultant
The Weiss Group



New CBAC member Jim McGrann

Seeding Innovation

When Jim McGrann, president of VSP Vision Care, relocated to the Sacramento area from New York five years ago, he immediately felt the influence of Sac State's EMBA program on the VSP campus.

"I've worked with a number of folks that have gone through the EMBA program over the last five years, and it really opened my eyes to what a tremendous program it is and the value VSP gains from our employees being a part of it," said McGrann.

As one of the newest members of the CBA Advisory Council, McGrann hopes VSP's strong relationship with Sac State can help fuel his efforts to generate an innovative start up culture for VSP.

"VSP has had an intense focus on innovation the last couple of years," McGrann said. "With the speed of business going on in our industry, we want to step up our innovation and speed to market."


McGrann has a long history of fueling innovation through technology at VSP. He joined VSP Global in 2008 and became VSP Global Chief Technology Officer in 2010. As CTO, McGrann focused on finding new ways to leverage technology to move the business forward. He led several transformative technology initiatives including Web-based sales automation and an SAP implementation.

As part of VSP's push for innovation, the company recently opened a new think

tank inside the Hacker Lab (a technology co-working space located downtown). Dubbed "The Shop," which stands for "Seeding and Harnessing Our Potential," McGrann believes the lab will be the perfect place for VSP and the University to collaborate on ideas for the future.

"Fortuitously, the University is located right between the VSP campus and The Shop," said McGrann. "We see The Shop as a place where we can bring together great minds from both VSP and Sac State to focus on questions like 'Where is the industry going to be in 10 years?'"

The Shop is currently home to three full-time VSP staff, who use it as a place to escape the day-to-day hustle and bustle of VSP's sprawling 377,155 square foot main campus to focus on "out of the box" ideas.

"Being in Sacramento, it is important that we are rooted here and that we invest in the downtown," McGrann said. "VSP is 100 percent committed to the Sacramento region and helping create a world class city that attracts the best talent. We believe working with the University will help us do that." 



BIZFEST 2013
Choose Your Direction - Make a Connection
Wednesday, September 18th
11:30am - 1:30pm
Between Tahoe Hall and The Well

Sponsored by:
SACRAMENTO STATE
COLLEGE OF BUSINESS ADMINISTRATION

Meet all the BizClubs
(Business Student Organizations)
and find your connection!

Some free treasures to discover along your way:

- BizClubs
- Lunch
- Shaved Ice by Local Kine SactoMofo Food Truck (free to first 200 Business Students)
- Photobooth
- Games
- Prizes
- and maybe a hidden find? Who knows?

30

Fall Kick-off Event for CBA Students



BizFest is our annual fall kick-off event designed to bring new and continuing students together in a fun, community atmosphere in the early weeks of the semester. We hold the event to support our Business Student clubs and organizations {BizClubs} and help students connect with the incredible social, community, service, networking and leadership opportunities available to students who participate in one or more BizClubs. We tell students that one of the best indicators of future success is to get involved now. This year's

BizFest theme was along the lines of a treasure hunt and we encouraged students to choose a direction and make a connection. Students who join a club make lasting friendships which often turn into lasting professional connections throughout their careers and the leadership opportunities help prepare them for their transition from campus to career. The event is open to all business students, faculty and staff. Features BizClub booths, a free lunch, games, prizes, photo booth and dessert by one of our local SactoMofo food trucks, Local Kine Shave Ice.

For more information on CBA Student Services check out our web site at <http://www.cba.csus.edu/biz/index.html>





Traits of a Society of Government Meeting Professional (SGMP) Planner of the Year: is trustworthy, loyal, helpful, friendly and also is someone who contributes to the success of the local SGMP Chapter by offering their time, their expertise, and their enthusiasm. This is more than just showing up – it is engagement ... on a level beyond that expected of a regular member.

Thomas Matlock has done all of that and more. His colleagues at SGMP recently honored him as the Planner of the Year for 2013.

Congratulations Thomas Matlock, CGMP!

SGMP Sacramento Chapter's 2013 Planner of the Year!

FULL SPEED AHEAD: *Sacramento's*

Despite continuing trepidation about the U.S. economy, the 2013 Mid-Year Economic Forecast edition of *The Sacramento Business Review* (SBR) found that the Sacramento region's economy is improving at a modest yet steady pace.

The report, released in July and published by Sacramento State's College of Business Administration and the Chartered Financial Analyst Society of Sacramento, focused on emerging trends in Sacramento's economy and included an economic overview as well as analyses of the real estate, banking and small business sectors, and capital markets.

"Earlier in the year, our forecast for 2013 was very optimistic," said Sanjay Varshney, Dean of the College of Business Administration. "We predicted that real estate markets

would see recovery, unemployment would decrease to a high single digit, local banks would continue to improve their financial health, the local government sector would stabilize, and equities would remain the favored asset class with lower systematic risk. We were absolutely right."

The SBR report found that, despite modest growth in payroll jobs, the unemployment rate has declined sharply; the office, retail and industrial markets are showing healthy signs of positive net absorption; and the regional residential housing market continues to be hot, with a lack of housing inventory and increasing demand.

While the region continues to face headwinds with unemployment higher than the national average, banks struggling with loan

demand to increase their top-line revenue, and small businesses facing tough choices in the face of the fiscal cliff and Affordable Care Act implications, Varshney and the other authors of the 2013 Mid-Year Economic Forecast found many reasons for optimism in the coming year.

"The unemployment rate for the region has dropped sharply and should be helped further by improving home values," said Varshney. "Our SBR Index has shown sustained stability and predicts continued improving conditions for the region. 2014 promises to bring better news and a stronger economy."

A full copy of the 2013 *Sacramento Business Review* Mid-Year update can be downloaded at: www.sacramentobusinessreview.com

AUTHORS OF THE SACRAMENTO BUSINESS REVIEW

As part of a commitment to deliver the very best economic and financial research to the region, the following individuals have volunteered their time to help author the *Sacramento Business Review*. Most have been working on the publication since its inception five years ago. The team, which includes some of Sacramento's best financial analysts and researchers, combine their vast knowledge and skills to accurately forecast the economic and business climate and to provide thoughtful predictions. None of the authors receives any monetary benefit or compensation, but performs this work entirely as a public service to the region.



SEUNG BACH, PH.D.

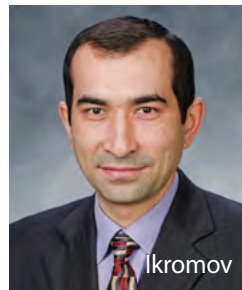
Seung Bach is an Associate Professor of Entrepreneurship and Strategic Management in the College of Business Administration at California State University, Sacramento. His expertise is in the areas of new venture creation, small business management, and strategy.



Bach



Bell



Ikromov



Lederer



Leu



Lin

Economic Future Looks Bright

JASON BELL, CFA

Jason Bell is a Senior Vice President and Senior Investment Strategist for Wells Fargo Private Bank, where he manages funds for selected clients and participates in national investment research efforts. He holds the Chartered Financial Analyst designation.

NURIDDIN IKROMOV, PH.D.

Nuriddin Ikromov is an Assistant Professor in the College of Business Administration at California State University, Sacramento. Ikromov's research interests include real estate market efficiency, experimental economics, and valuation.

JONATHAN E. LEDERER, CFA

Jonathan Lederer is an Investment Strategist for Wells Fargo Private Bank. Lederer has held the Chartered Financial Analyst designation since 2003 and is currently Vice President of the CFA Society Sacramento.

BRIAN M. LEU, CFA, CAIA

Brian Leu is an Investment Officer at CalPERS and a member of the team responsible for trading the global internal equity and futures portfolio. Leu holds the Chartered Financial Analyst and the Chartered Alternative Investment Analyst designations. He is also currently President of the CFA Society Sacramento.

HAO LIN, PH.D., CFA

Hao Lin is an Associate Professor of Finance in the College of Business Administration at California State University, Sacramento. His expertise is in the areas of financial markets and market microstructure. Lin holds the Chartered Financial Analyst designation and serves on the Board of Directors of the CFA Society Sacramento.

LAN LIU, PH.D., CFA

Lan Liu is an Assistant Professor of Finance in the College of Business Administration at California

State University, Sacramento. Her research focuses on portfolio risk management, forecasting, and performance measurement. Liu holds the Chartered Financial Analyst designation and is the Treasurer of the CFA Society Sacramento.

JOE NIEHAUS

Joe Niehaus analyzes and evaluates the safety and soundness of community banking institutions for the Federal government. He has worked as an intern in the CalPERS Global Equity and Corporate Governance units as well as at Palo Alto Investors, where he performed data analysis on oil and gas exploration and production companies.

MARC ROSS, CFA

Marc Ross is a real estate investment broker at CBRE, Inc., specializing in the sale of multi-housing

properties in Northern California and Northern Nevada. Ross has held the Chartered Financial Analyst designation since 2001.

YANG SUN, PH.D.

Yang Sun is an Assistant Professor in the College of Business Administration at California State University, Sacramento. He has research interests in the areas of supply chain management, global operations strategy, lean and six-sigma, technology management, managerial economics, operations research, and applied statistics.

SUDHIR K. THAKUR, PH.D.

Sudhir K. Thakur is currently an Associate Professor in the College of Business Administration at California State University, Sacramento. His research interests are in the areas of: economic geography, development economics, technological change and regional

development, and geospatial analysis and modeling.

SANJAY VARSHNEY, PH.D., CFA

Sanjay Varshney is Vice President for Economic and Regional Partnerships and Dean of the College of Business Administration at California State University, Sacramento. His prior experience includes working at the University of San Francisco, Citigroup, Arthur Anderson, and as a portfolio manager. He holds the Chartered Financial Analyst designation.

ANNA VYGODINA, PH.D.

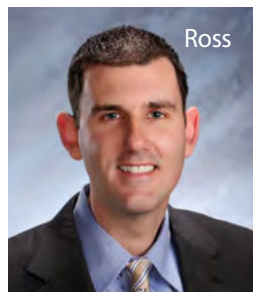
Anna Vygodina is an Associate Professor of Finance in the College of Business Administration at California State University, Sacramento. Vygodina's research interests are in exchange rates, speculative tensions, and heterogeneous expectations in the capital markets. [CFA](#)



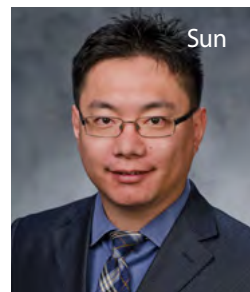
Liu



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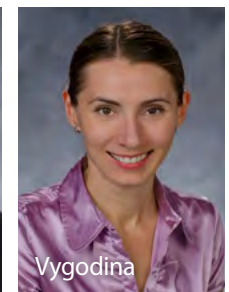
Sun



Thakur



Varshney



Vygodina

Congratulations!

to Sac State's
College of Business Administration

We are celebrating our 50th year of being accredited by AACSB (The Association to Advance Collegiate Schools of Business).

AACSB-accredited schools have the highest quality faculty, relevant and challenging curriculum, and provide educational and career opportunities that are not found at other business schools.

AACSB Accreditation represents the highest standard of achievement for business schools worldwide. Less than 5% of the world's 13,000 business programs have earned AACSB Accreditation. AACSB-accredited schools produce graduates that are highly skilled and more desirable to employers than other non-accredited schools.



New (experienced) @ CBA



Leigh Barber joined the College of Business Administration Dean's Office after working on campus for 15 years. During her career at Sacramento State, Barber has worked for the Police Department, the College of Natural Science and Mathematics Dean's Office, the College of Social Sciences and Interdisciplinary Studies Dean's Office and most recently the Office of University Advancement, Vice President's Office.

Barber has a bachelor's degree in English from CSU San Marcos where she began her career with the CSU. Barber has over 20 years of experience in the CSU system.



Claire Goldsby joined the College of Business in the Fall 2012 semester as a graduate programs analyst in the Office of the Associate Dean of Graduate and External Programs. She will be assisting Dr. Monica Lam, CBA faculty, staff and graduate students.

She moved to the Sacramento area 4 years ago from Southern California where she previously worked at UC Irvine. She has a bachelor's degree in Television Production from Loyola Marymount University and a master's degree in College Student Personnel from Bowling Green State University in Bowling Green, Ohio. She enjoys traveling and has previously lived in Germany and Thailand. Her interests also include biking, camping, crafts, and taking photos of her family, husband Mike and two children, Connor (3) and Mallory (2). **CBA**

Building Tomorrow's Regional Leaders

The Center for Entrepreneurship now has two successful and productive years under its belt. Founded by Interim Associate Dean for the Undergraduate Program and Associate Professor in Entrepreneurship and Strategy Seung Bach, the Center was designed as an incubator for small regional businesses and offers them free rent, support, and mentoring from faculty and advisory board members.

As soon as the companies can walk on their own, they move out, and hopefully on to success. This year, three ventures exited out and two new ventures moved in.

One of the Center's new residents is The Rising Tribe, an event company that organizes healthy, positive, family-based obstacle challenges. The Rising Tribe's first event is scheduled for the weekend of April 12, 2014 in the Sacramento/SF Bay area.

Meanwhile, The Right Car has also taken up residency in the Center's Folsom Hall location. The car comparison site founded by a Sac State undergrad student allows users to easily assess new and used cars to determine the best fit based on a number of factors, including behavioral patterns as well as customer preferences.

Bach said other exciting news about the Center is that it will soon occupy a space in downtown Sacramento. "We felt it was important to have a presence downtown where a lot of the innovation is taking place in the local business world," he said. "The Center has closely collaborated with other institutions, like the downtown partnership, the local Small Business Administration, etc. A downtown location will give us better access to other stakeholders and perhaps provide more opportunities for both the Center and CBA students this year."

Bach said the Center's ultimate goal is to play a significant role in helping build and promote the regional economy. "Our regional economy is driven by small businesses," said Bach. "We cannot underestimate the importance of supporting that." **CA**

CLASS NOTES

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Jill Adams (EMBA Intel #5 Cohort) was recently promoted to a Director level position for Menu Strategy at Jack in the Box, located in San Diego, CA.

Daman Baath (BS International Business, 2007; EMBA Intel #6 Cohort) – Has a new business “Red Paint Accessories”, located at the Paragon Outlets in Livermore, CA. Check out their website, www.shopredpaint.com

Debra Bradford (BS Accountancy, 1990) is now the executive vice president and chief governance officer at Bridge Capital Holdings in San Jose, CA.

Brittany Brizendine (EMBA Intel #7 Cohort) has been hired as the Chief of Mental Health at Salinas Valley State Prison.

Dale Carlsen (BS Business Administration, 1984) is the founder and chief executive of Sleep Train Mattress Centers. He was recently named 2012 Sacramentan of the Year by the Sacramento Metro Chamber.

Darla Colson (BS Accountancy, 1986) was honored by the *Sac Business Journal* as one of the region's top chief financial officer for a small private company. Darla is the CFO for Gilbert Associates Inc.

Tina Cruce (BS Accountancy, 1996) was awarded the judge's choice

award of the region's top chief financial officer by the *Sac Business Journal*. Tina is the CFO for Tim Lewis Communities.

Kendrick Dukes (EMBA Intel #5 Cohort) is now the Technology Services Channel Partner Business Manager at Hewlett-Packard. Formerly was employed by US Bank.

Eric Duran (BS MIS, 2004; EMBA VSP #1 Cohort) has taken a position at Sutter Health, formerly with the County of Placer.

Casey Fallon (EMBA SMUD #2 Cohort) has been hired by Sacramento Municipal Utility District (SMUD), formerly worked for C & S Wholesale Grocers Inc.

James Kim (BS Accountancy, 2000; MBA, 2011) was awarded the region's top chief financial officer for a small private company by the *Sac Business Journal*. James is the CFO, COO, Executive Vice President at Community 1st Bank.

Tonja Fontes (BS Accountancy, 1998) was awarded the region's top chief financial officer for a small nonprofit/public agency by the *Sac Business Journal*. Tonja is the CFO for CA Association of Health Facilities.

Jeffrey Grubbs (BS Accountancy, 1987) was awarded the region's top

chief financial officer for a medium private company by the *Sac Business Journal*. Jeffrey is the CFO, COO for Bickmore.

Kyle Guse (BS Accountancy, 1986, MBA 1988) was hired to serve as chief financial officer, general counsel and secretary for Atossa Genetics, Inc. Guse is a licensed CPA and lawyer. During the past year, he practiced law as a partner in the Silicon Valley office of Baker Botts LLP.

Jason Henderson (EMBA SMUD #1 Cohort) retired from the USAF after 24 years of service. Thank you for your service to our beautiful country.

Michael Ledwich (BS Finance, 1983) was appointed vice president and commercial banking officer for Rabobank in Napa and Sonoma counties. He was recently named a “Leader in Commercial Banking” by the *North Bay Business Journal*. Previously he served as senior vice president and relationship manager at Charter Oak Bank in Napa.

George Lenzi (BS Accountancy, 1978) was honored as one of the region's top chief financial officer for a large private company by the *Sac Business Journal*. George is the CFO for Radiological Associates of Sacramento.

Finnegin Mwape (EMBA Intel #4 Cohort) has a new position as

Principal Engineer at Twining Inc. Sacramento Branch, formerly worked for BSK Associates.

Laeres Patton (EMBA VSP #2 Cohort) is the new Director of Sales for Metratch, ERP system legal products.

Louis Ponick (EMBA Intel #6 Cohort) is now the Major Gifts Manager for the PETA Foundation (located in Oakland) in which he is part of the Senior Development Team that oversees the management and strategies for philanthropic related activities.

Gregory Reed (BS Marketing, 2003) was hired by Fiberon as regional sales manager for Montana and western Canada. Previously Reed worked as territory manager for Taiga Building Products.

Traci Reilly (BS Finance, 1989) was elected to the Lafayette, CA city council. She previously served on the local Crime Prevention Commission and has been its chair since 2008. Reilly and her family have lived in Lafayette for almost 20 years.

LaVerne Simmons-Barnett (BS Business Administration 1986) was featured in the *Sac State Magazine* (Spring 2013) as a Hornet who wore the No. 10 when playing volleyball for the University. She has worked on campus for 32 years and is now serving as the campus' director of Accounting Services.

Deena Spann (BS Strategic Management, 1992) was honored as one of the region's top chief financial officer for a small nonprofit/public agency by the *Sac Business Journal*. Deena is the


Director of Accounting for Koinonia Family Services Inc.

Anthony Suine (BS Business Administration & Finance, 1992) was appointed the new benefit services division chief of CalPERS. He will oversee a staff of more than 250 people and be responsible for day-to-day operations, providing benefits to CalPERS retirees, beneficiaries and survivors.

John Wells (BS Marketing, 1987) was promoted to executive vice president of Mechanics Bank. Wells has been a professional in the banking business for over 20 years.

Jeff Willoughby (EMBA PRIDE Cohort) won a seat on the Roseville City School District.

Mel Windley (EMBA SMUD #1 Cohort) has moved from Ohio to Chicago to become the Marketing Director for the Central Division of McDonald's USA.

George Usi (BS Strategic Management, 2002) President of Sactech (Sacramento Technology Group, LLC) in Folsom - CBS wrote an article about him going to Sac State. If interested, check out this link- <http://sacramento.cbslocal.com/2013/05/05/business-admin-degree-leads-to-unique-job-opportunity-in-sacramento/> On another note, George has supported the CBA as a member of the Dean's Circle since 2009. 



CBA has many events throughout the year to bring together community business leaders, alumni and students for networking opportunities. ***Clockwise, from bottom left:*** EMBA VSP Cohort #2 graduates Laeres Patton with daughter enjoying graduation and Darwin Wong with wife celebrating after the event; CBA graduates having an enjoyable time at Winter Commencement; EMBA summer rafting event on the American River; and EMBA VSP Cohort #2 graduate Olga Filev celebrating with family at graduation in the Alumni Center.



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Joseph F. Antognini, M.D.

Professor, Department of
Anesthesiology and Pain Medicine,
Department of Neurobiology,
Physiology and Behavior, UC Davis

EMBA Alumnus '10



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U.S. News & World Report ranked Sacramento State's part-time MBA program second among all CSU campuses, with San Diego State first. Nationally, Sacramento State is ranked 125th out of 300 colleges.

"The ranking serves as a nice external acknowledgement of



what we do, says the College of Business Administration Dean

Sanjay Varshney. "It is a nice recognition of the extraordinary hard

work that goes into making a very market driven and competitive

program, such as the MBA, successful." 