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Business Futures

EMBA
in

Peru



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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Varshney

MESSAGE FROM THE DEAN:

Forty-One Thousand

This year, CBA celebrates our **50th year of continuous accreditation** under the stringent standards of the Association to Advance Collegiate Schools of Business. In the course of our history, we have graduated **more than 41,000** undergraduate and graduate students. We believe approximately 24,000 of those alumni remain in the Sacramento region.

Since I began my tenure as dean of CBA over nine years ago, one of my core missions has been to better connect our graduates and alumni with local businesses. I believe bridging that gap is one key to **fueling our local economy** and ensuring the **prosperity of the region**. To that end, we recently launched **Biz Graduate Career Services** (see page 30), a program that offers career services specifically for CBA graduate business students and alumni. Biz Graduate Career Services not only enables current and former MBA students to find their next career opportunity, it also provides CBA, our alumni, and a broad range of local

businesses a new way to **connect and collaborate** for the betterment of all.

Speaking of our local economy, in January CBA and the Chartered Financial Analyst Society of Sacramento published the **2014 Sacramento Business Review** (see page 16-17). Eight members of the CBA faculty volunteered their time, knowledge, and skills to forecast the economic and business climate and to provide **thoughtful predictions** for the sixth year in a row. The good news is, the SBR Index confirms sustained stability and predicts continued **improving conditions for the region**.

One of my greatest rewards as dean of CBA is watching our faculty and staff develop some of the **highest quality learning environments in the nation**. Being recognized for these efforts is also satisfying. Last year, *U.S. News & World Report* ranked our MBA program **second among all CSU campuses**. This year, the same organization rated our online Masters in Accountancy program among the **100 best in the nation**.

At the same time, **our students continue to excel and make us proud**. This year, Sac State students completed a clean

sweep of the CSU Program for Education and Research in Biotechnology (CSUPERB) Idea to Product competition (see page 19). This competition pairs science/engineering students with business students and challenges them to apply creative thought to a technology and to develop a market application for that technology. Sac State has taken the top spot in the CSUPERB competition for three years in a row. This year, out of the nine finalist teams from five CSU campuses, **Sac State teams won first, second, and third places**. Congratulations, students!

Within the pages of this edition of *Business Futures*, you'll find many more examples of the ways CBA students and alumni are excelling and leading us into the business future. I can't wait to see what's next.

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



SACRAMENTO STATE
COLLEGE OF BUSINESS ADMINISTRATION



State Street Cohort

15th! Congratulations to our EMBA graduating class

Melissa Anderson
Breckinridge School
of Nursing and Health
Sciences

Elizabeth Ayers
Cal Maritime Bookstore

Michelle Calanchini
Sacramento County

Joey Cantelmi
Kaiser Permanente/Health

Erin Carthen
Wells Capital Management

Vongayi Chitambira
California Department of
Health Care Services

Angela Cockerton
Kaiser Permanente/Health

Jessica Dana
River City Medical Group

Derek Daniels
CalSTRS

Paul Dobrovolsky
River City Medical Group

Matt Erickson
Natural Balance

Angelica Fajardo
Walgreen Co.

Casey Gibson
Digistream

Dylan Gottfried
YRC

William Harper
PMC-Sierra

Michael Herrick
DaVita Healthcare Partners

David Hill
WebMD, LLC

Tom Huynh
PG&E

Morgan Johnson III
Engeo

Sushil Kamble
Forte Holdings

Jay Kirsch
Nobel Biocare

Jami McCray
Lilliput Children's Services

Jessica Mehan
Life Systems Inc

Briana Merrill
Esurance

Caeser Moua
California State Board of
Equalization

Nkiruka Ohaegbu
Governor's Office

Christopher Pecot
Raley's Family of Fine Stores

Jennifer Schanze
Council of State
Government - WEST

Richard Tidrow
Honest Tea

Bobak Vadi
State Street Corporation



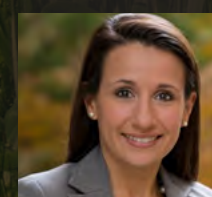
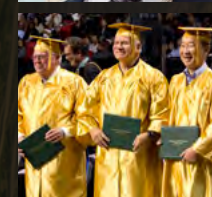
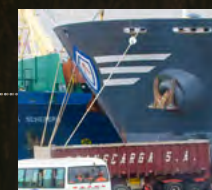
We apologize for omitting Irfan Anwar, CEO, TECHNOHYTE, from the Intel #7 Cohort listing in our Fall 2013 issue.

Contents

- 4 Peru Study Tour
- 6 **Alumnus of the Year:** Dana Smith
- 8 **Golden Grads:** Del Biaggio, Sugimoto Jr, and Cornelius Jr.
- 10 **Executive Speaker Series:** Carrie Owen Plietz
- 11 **EMBA Success Stories:** Khan, Nelson, Le, and Jones
- 14 **Alumni:** Gersten and Kim
- 16 2014 Sacramento Business Review Update
- 18 Faculty Research
- 19 CSUPERB Competition
- 20 CFP & Risk Management & Insurance Program
- 21 **Outstanding Teacher:** Sun
» Case Study: CA Asian Pacific Chamber of Commerce
- 22 Business Honors Update
- 23 **Student Spotlight:** Watkins and De La Cruz
- 24 Corporate Associates Program
- 25 CBA Advisory Council Thank You
- 26 Centers for Small Business and Entrepreneurship
- 27 Student Investment Fund
- 28 Student Clubs and Organizations
- 30 Career Center for Masters Graduates
- 31 **Emeritus Faculty:** Dr. H. Nicholas Windeshausen
» **New CBA Staff:** Holden and Akram
- 32 Class Notes
- 33 CBA Events
- 34 EMBA Program
- 35 Banquet Sponsor Thank You

Back Cover:

Sacramento Business Journal Partnership



EMBA in Peru

Rising Star

4

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.

(Background) Huagurunchu, in the Cordillera Huagurunchu (5723m), Central Peru.

Thirty-five students, along with Dean Sanjay Varshney and other Sac State faculty members, had the opportunity to visit Peru in November as part of this year's Intel VIII EMBA cohort. Located in western South America, Peru has one of the best performing economies in Latin America.

"Peru is an emerging market with some great opportunities ahead of it," said Melissa Sheldon, director of marketing for the EMBA program at Sac State, who also coordinated the trip. "We thought it



ALL PHOTOS-ATTILA MISZTI EXCEPT AS NOTED.

EMBA Intel VIII cohort visiting Machu Picchu (top) and Goodyear Peru (bottom).

would be a great destination and somewhere students could learn a good deal."

This year's cohort visited a number of organizations during their stay. Their first stop was the Bolsa de Valores de Lima (BVL), the stock exchange of Peru. Situated in the capital of Lima, the BVL is notable because it began operations in 1861 but did not trade in any type of stocks for the first 30 years. Today, business is conducted both on a trading floor

and through an electronic system established in 1995.

The next stop was the Central Reserve Bank

of Peru, the equivalent of the Federal Reserve of the United States or the European Central Bank in Europe. There, students and faculty met with an official who holds a role similar to the U.S. chairman of the Fed. The manager provided them a comprehensive economic overview of the country.

"Listening to him speak gave us a good sense of what the country is all about," said EMBA student Teresa Stark. "The country has a very low percentage of people at the poverty level, and they are very proud of that."

The group then visited Goodyear Peru, the Peruvian arm of the U.S. tire company. Goodyear Peru began operations in 1943. The main promoter of the project was Eduardo Dibós Dammert, who had the initiative to establish a plant for the manufacture of tires when the crisis caused by the Second World War prevented the arrival of imported products.

"I had no idea Goodyear had such a long-term presence in Peru," said Stark. "It was interesting to visit the production floor and see how tires are manufactured. It's a complex process that provides good jobs for many people in the country."

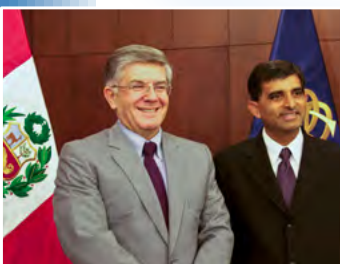
The next day, the cohort visited the Port of Callao, known as the gateway to Peru. The port is located 15 kilometers from Lima and is the largest port on the entire West Coast of South America. APM Terminals Callao is a multi-purpose terminal capable of handling both containerized cargo and general cargo such as metals, grains, fertilizers and chemicals, coal, vegetable and fish oils, and machinery, to name a few. While there, students got a behind the scenes look at how a port operates.

"We are studying topics around competing in the global marketplace in class right now, so the port visit tied in nicely," said Stark.

Students also had a chance to tour the bustling capital city of over 30 million and get a taste for its long history of ancient cultures, including some of the oldest in the world. Many of the students also extended the trip to visit the 15th-century Inca site of Machu Picchu.

EMBA student Alessandro Bocchio said he thinks the international trip is a huge boon to the EMBA program.

"Not everyone has had a chance to travel outside the U.S.," he said. "The international trip adds value to those things you learn in class and it gave students a better understanding of how things work around the world. As executives, we'll have to deal with the outside world, so this is a great addition to the program that gives students a 360-degree view of business." **CB**



Clockwise from left: Peruvian woman with llama; Dean Varshney overlooking Cusco; overlooking Machu Picchu; Peruvian dancers in Lima; Dean Varshney with Renzo Rossini Miñán, general manager of the Central Reserve Bank of Peru; ships docked at the Port of Callao.



the Dots

connecting

Dana C. Smith sees the business climate of the Central Valley through a unique lens. As vice president and credit administrator in the Real Estate Industries (REI) Group at Union Bank, Smith connects developers with the financing they need to build the spaces businesses need in order to grow. As such, Smith sees firsthand the demand for new space rise and fall. Fortunately, the news has been good lately.

"From a business growth perspective, we are seeing our area stabilize and begin to grow again," he said.

Smith has worked at Union Bank for more than 25 years, holding a variety of roles in underwriting, credit analysis, and commercial and real estate lending. For the past 13 years, he served as vice president in the bank's Sacramento REI Group, where he fostered new business development.

"I worked with developers to determine what product type they wanted to build in what area and then helped them figure out how to get the loan funded to complete the project," he said.

In April 2013, Smith began a new role as a credit administrator at Union Bank. He now supports the credit approval process within

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"I believe as business people we have a responsibility to be involved in the community. That involvement helps make the community a better place and helps make local businesses successful."

the REI Group as well as the group's new real estate collateral management system.

"Lenders bring a deal to us to discuss and review," he said. "If it looks good, we give them consent to proceed for final underwriting. We then order an appraisal, an environmental report, and complete other necessary steps, and bring their loan package in for final approval," he said.

Smith's department at Union Bank has helped developers finance everything from office buildings to industrial and retail spaces. Once a developer has the green light on a new project, construction can begin and, eventually, a new or expanding business can prepare to move in and begin operating.

Smith also conducts annual credit reviews and works to verify that the bank's risk grades and risk ratings are appropriate. He spends a good deal of time working with Union Bank's other offices to figure out how to structure deals and how to work with developers to get deals approved and loans funded.

"I enjoy working with an office up front and figuring out how to properly structure the loan," he said.

Smith received his undergrad degree in business administration from Sac State in 1982 and his MBA in 1984.

"I've always felt Sac State prepared me well for the business world," he said. "When I came into the Union Bank training program, I felt my education was as good as the other candidates, no matter what college they attended all across America. I think the university and the business school in particular does a really great job of setting their students up to be successful and to run successful businesses."

While attending Sac State, Smith was offered a job in the Center for Small Business, which he accepted. Smith and another student ran the Center together for a year. The experience left a lasting impression on him.

"Working in the Center for Small Business was very interesting

because I was able to obtain real-life experience working with small business owners and providing consulting work to them," he said. "It allowed me to learn about business plans and how much work it really is to own your own business. I started to understand how if you don't have a roadmap, you don't know how to get to where you want to be. I also learned about how to figure out what your goals are and how to accomplish those goals."

On the other side, Smith saw how vital the free help the Center for Small Business offered was to business owners just getting started.

"Those companies want the expertise you have to help them plan for the future, to help them budget appropriately, to help them avoid problems," he said. "It's very important to them to have people in the community add their voice to what they are doing and help them improve, no matter what kind of company it is."

Smith's experience with the Center for Small Business led to a long-term commitment that continues today. Smith has served on the Small Business Center's Advisory Board for 17 years. And when the Small Business Administration cut funding for the Center in 1995, Smith helped successfully rally local businesses to keep it open.

"I thought it was really important for other students as well as local businesses to have the Center for Small Business there to provide

these opportunities," he said. "Therefore, I wanted to do whatever I could to ensure it remained open."

Smith has also served on Sac State's College of Business Advisory Council for the last nine years.

"I believe as business people we have a responsibility to be involved in the community," Smith said. "That involvement helps make the community a better place and helps make local businesses successful." 



Class of 1963

Bright Beginnings Power Fruitful

Ed Del Biaggio

When Ed Del Biaggio enrolled at Sac State in 1959, he had no idea his relationship with the campus would continue for over 45 years.

After a semester in engineering, Del Biaggio realized it wasn't for him, so he moved to the business school, receiving a BS in general business in 1963. Soon after graduating, Del Biaggio went to work at the Personnel Office at the University of California, Davis. In 1964, Del Biaggio accepted a position as the Assistant to the Business Manager at Sac State. Over the next several years, he was promoted multiple times, gradually taking on more responsibility on campus. In 1974, Del Biaggio was lured away to Humboldt State University, where he stayed for several years, eventually serving as the Vice President for Business Affairs.




In 1992, Del Biaggio was asked to return to Sac State as director of the Sac State Foundation. With three daughters in college locally, Del Biaggio felt it was time to return to the Sacramento area and to take on a new challenge with the Foundation, which at the time was struggling to make a profit. Not only did Del Biaggio help turn the Foundation around, he also used his business acumen and creativity to enable construction of several new buildings on campus.

In 2000, President Don Gerth asked Del Biaggio to take the position of Vice President for Business Affairs where he served until his retirement in 2004.

"As Vice President for Business Affairs one of the areas under my responsibility was the development of future facilities for the campus. Several buildings were either in the planning stages, under construction, or had already been constructed during my tenure. It gives me a great deal of satisfaction to walk around the campus and know that I was involved in the construction of a number of buildings."

Del Biaggio served as the President of the Western Association of College and University Business Officers as well as the President of the National Association of College and University Business Officers. In 2002, Del Biaggio was selected as the CBA Alum of the Year.

In his spare time, Del Biaggio enjoys making wine, playing golf, taking art classes, and woodworking. He also helps two of his three daughters with their local business, The Frosting Queens, which makes all-natural frostings. 

Ralph Sugimoto Jr.

In 1959, Ralph T. Sugimoto, Jr. and his friends were excited to be among the first students to occupy the brand new dorms at Sac State – Draper, Foley, and Jenkins Halls. Coming from Walnut Grove, Sugimoto remembers Sacramento was comparatively a very big city.


"It was a bit intimidating," he said. "But it was also a very exciting place to be."

Sugimoto earned a Bachelor of Science degree in Accounting, with a minor in Mathematics, in 1963. In 1965, he received his CPA and went to work for the California Auditor General's office for two years.



Later, Sugimoto became one of the founders of TPBS

Accounting, where he remains, having worked with the same business partner for 45 years. His primary areas of service and expertise include financial and tax planning, business valuations, and estate and trust taxation.

Sugimoto has been on the board of the Alumni Association for the last five years, and donates substantially to the University. He is also active in many civic and charitable organizations, including the Japanese American Citizens League, Sacramento Chapter; Matsuyama-Sacramento Sister City Corporation; Asian Community Center of Sacramento Valley; and Safety Center, Inc. 

Careers

Jack Cornelius Jr.

Jack L. Cornelius Jr. has a long family history of doing business in the Sacramento area.

Cornelius enrolled at Sac State in 1959, earning a bachelor's degree in business administration with a specialization in accounting in 1963.

Soon after graduation, Cornelius accepted a staff accountant position with Porterfield and Company, CPAs. He then served two years in the Navy Reserve on the USS Enterprise, returning to Porterfield and Company in 1968 while simultaneously completing graduate work in business administration.

In 1977, Cornelius founded Cornelius and Company, Certified Public Accountants, deliberately




locating it a stone's throw from the site of his family's mercantile origins in Old Sacramento. His grandmother's grandfather, W.S. Cothrin, was one of Sacramento's founding merchants.

Today, Cornelius continues to run Cornelius and Company with his daughter, Dawn. He directs litigation support services and provides services to litigators in a variety of areas, specializing in the valuation of professional practices and closely held businesses. In addition, Cornelius provides business and tax consulting services for small businesses.

Cornelius met his wife while attending Sac State, and they are still married after 45 years.

"She was in the top 10 percent of the class," he said. "I was in the bottom 10 percent."

Cornelius has been a faculty expert for the Hastings College of Law and conducts seminars in continuing education for the State Bar of California. He also serves on the boards of numerous civic and charitable organizations. One of his favorite organizations is the Sacramento Pioneer Association, which is dedicated to preserving, documenting, and communicating Sacramento's rich history. 

The Golden Grad Program brings back alumni from 50 years ago to give current students perspective, advice and a sense of history while honoring those who have gone through the program before and continue to share their expertise with the community.



Carrie Owen Plietz, Sutter Medical Center

Turning Challenges into Opportunities

Carrie Owen Plietz always wanted to work in healthcare. After receiving a Master's Degree in health administration and working in a variety of healthcare positions on the east coast, Owen Plietz was ready for a new challenge in another part of the country. So in 1999, she moved west to work for Sutter Health.

"At that point in time, California was on the forefront of many things healthcare related," she said. "I came west for the experience of being with a larger, not for profit system in a dynamic environment and a challenging marketplace."

Owen Plietz excelled at Sutter, and in 2011, she was appointed CEO for Sutter Medical Center, Sacramento. Today, she is responsible for the overall strategy and direction of Sutter General Hospital, Sutter Memorial Hospital, and Sutter Center for Psychiatry.

"Sutter Health is a community asset," said Owen Plietz. "Being able to lead and be part of a team that is a critical part of the community taking care of its own is what I love about the job."

As CEO, Owen Plietz faces some of the biggest challenges of the healthcare industry firsthand, such as the introduction and current implementation of the Affordable Care Act.


"The Affordable Care Act is a huge challenge," she said. "The majority of the cost for paying for the ACA is coming off the backs of the hospitals right now, so it makes things pretty interesting. People are still coming through our doors everyday needing

care, whether they have the ability to pay for it or not. That hasn't changed, and it won't change for a while. Yet our payments have already been cut and will continue to be cut."

Another challenge involves helping people see the value in maintaining their own health, making hospital visits less necessary and therefore less expensive.

"Healthcare overall is too expensive for a variety of reasons, and the majority of that is because the focus traditionally has not been on making sure people maintain their own health and supporting the creation of a strong primary care network," she said. "Everyone has opportunities to improve. Our struggle is how to provide greater value to the patients who come to us for care and help keep people healthy."

Owen Plietz and other executives at Sutter Health recently played a key role in helping create the Health Management concentration within the EMBA program, working with Dean Varshney to explore ways the two institutions could help each other. Among other things, Owen Plietz currently serves as a presenter for the EMBA Speaker Series.

"As a speaker for the EMBA program, I hope I can impart some of the knowledge I have gained by being an insider in healthcare and dispel any misconceptions people might have," she said. "There is so much change going on right now, we really need strong leaders in every aspect of healthcare. I'm happy to participate in any way I can to help Sac State build and grow some fantastic healthcare leaders." 



Dr. Imran Khan

Tackling a Deadly Epidemic

At least 600 million people in Pakistan, India, and Bangladesh are infected with the tuberculosis bacterium. Each year at least three million reach the potentially deadly stage called active TB. While the condition is easily treatable with antibiotics, conventional tests consistently miss more than one out of three active cases. About 400,000 people die from TB in South Asia every year.

Dr. Imran Khan, associate professor of the Department of Pathology and Laboratory Medicine at the University of California Health System and associate director of the Clinical Proteomics Core, is on a mission to change that.

Khan, who is a graduate of Sac State's MBA program, led development of a new screening technique that may allow millions more people to be screened for TB worldwide each year.

TB is a disease of developing countries, explained Khan. Once diagnosed, it is easy to treat, and the success of treatment is very high. Therefore, the critical issue is diagnosing active TB patients efficiently. But with conventional TB screening, a laboratory worker must identify the bacterium in a sputum sample observed under a microscope. This century-old test rarely picks up more than 50 percent of active TB cases.

"Using the old test, a hospital can only test a limited number of TB suspects over three days," said Khan. "That backs up diagnostic testing over many days. During that time the patient can be spreading the disease further."

Khan's new screening technique looks for antibodies in the blood that are found only when a person is fighting off active TB. The new test requires a few drops of a blood sample and takes just two hours to provide results. In addition, the blood used for the test doesn't have to be fresh -- it can be collected as dried blood spots on a filter paper and mailed in for testing, not even requiring the patient to visit the doctor's office. The new test is expected to cost approximately the same as the sputum/microscopy test.

The new test is expected to detect about 80 percent of active TB cases. Importantly, the capacity of the testing system can be easily enhanced by addition of simple robotics to substantially increase the test throughput to screen thousands of people per day.

Another product currently at an advanced stage of development in Khan's laboratory enables detection of drug resistance. Drug resistance to the four main line drugs given as a cocktail to cure active TB patients is increasingly encountered in the TB bug. The new genetic test detects multi-drug


resistance in TB (MDR TB) and is performed on the sputum of active TB patients who have been screened by the blood test, in a similar high throughput fashion on hundreds of samples a day.

"This is a highly significant advancement given the real dangers of MDR TB, and it has shortened the drug resistance testing from several weeks by conventional methods to a few hours with this new test," said Khan.

Khan's startup company, AppGenex Inc., is now working to commercialize the new TB blood test. The MDR detection test will be next. Khan recently received a federal grant of \$500,000 from the U.S. State Department/USAID for the commercialization and marketing of the test in Pakistan.

"I would not have been able to do all this without the MBA training at Sac State," said Khan, who completed the program in 2009. "Having an innovative product is one thing, but getting it to market is another. You have to understand the nuances of sales and marketing, commercialization, how to build a brand for your product, how to promote and distribute it, etc. Those things make or break your product. Having an understanding of those things enabled me to write the grant proposal to USAID that will enable commercialization of this project."

Once the new TB testing technique is rolled out in Pakistan, Khan hopes India and Bangladesh will be next.

"The fast turn-around time of the new antibody diagnostic test, in combination with a high number of patients who can be tested, should enable millions of more TB patients to be screened," Khan said. "As a result, effective treatment can be provided in a more timely fashion to reduce the spread of this deadly disease." 

11



Leadership

Bridging Basketball and Community

The heated battle to keep the Sacramento Kings from moving to Seattle in early 2013 demonstrated how dedicated Kings fans are to their team. But it was the flip side of that -- what the Kings do for their community in return -- that made Charles Nelson want to work for them.

As a corporate business development manager, Nelson's job is to create unique marketing strategies that infuse a company's branding and messaging with the Sacramento Kings.

"We leverage the Kings' digital, physical, and intellectual assets to deliver a company's messaging to the 3.2 million residents in the Sacramento region," said Nelson. "Companies use our suites, website, players, social media, and community activations as a tool to engage our rapidly growing fan base, thus creating new revenue streams and enhancing previous business relationships."

Nelson is also involved in the Kings' community partnership programs.

"For this team, it's much more than just basketball," he said. "The Kings are part of the

greater fabric of the community. The team and the ownership are dedicated to being good corporate citizens, getting involved, and teaming up to help the region."

Since the new ownership group took control of the Kings in the summer of 2013, the team has contributed \$1 million to the Sacramento community.

"For me, working for an organization dedicated to giving back is of personal importance," said Nelson.

Nelson graduated from the EMBA program at Sac State in 2007. At the time, he was working in pharmaceutical sales for Novartis. But working fulltime and traveling between Stockton, Redding, and Reno while also tending to a new family quickly grew taxing. Realizing that he enjoyed business-to-business sales, Nelson then took a job with ADP. He moved up the ranks quickly there, and was soon promoted to district manager. One of his prospective clients was the Sacramento Kings. Through that relationship, Nelson met several people within the organization. As a huge basketball fan, he loved

the idea of combining business-to-business sales and basketball, so when a position came open, Nelson jumped on it.

Nelson said the EMBA program at Sac State prepared him well for his job with the Kings.

"We did a final project developing a marketing plan for a technology company in Folsom," he said. "It really helped me to start thinking about all the concepts we learned and how to execute them in the real world. Those are skills I use on the job every day."

"For me, working for an organization dedicated to giving back is of personal importance."

—Charles Nelson



Riding the Tides of Transformation

The healthcare industry

is currently undergoing a historic transformation. For Amy No Le, that makes it an exhilarating place to work.

"The industry is changing and the way we do business is changing," she said. "That keeps things very exciting."

Le is currently an IT project manager for Blue Shield. As such, she manages a number of projects and delivery teams.

"I create a dashboard of the project deliverables and where we are at with them and then provide high level summary reports to senior management," she said. "I also manage IT delivery teams to ensure we deliver on the goals set for our projects, manage any issues or risks that may come up, and create response plans if such issues do come up."

One of Le's current projects involves moving the company from a legacy IT system to Facets application software, a project that affects all of Blue Shield's lines of business.



Advances

"I think I found myself in the program and gained a lot of confidence that will help me as I move forward ..."

— Amy No Le



Le has been with Blue Shield for six years, but said her career really took off after she completed Sac State's EMBA program in December 2012. Half way through the program, she was promoted to senior business analyst. At the conclusion of the program, she was promoted to lead business analyst.

"The EMBA program gave me a lot of tools for my career, and also for my personal life," she said. "When I started the program, I was still relatively new to the corporate environment, and still trying to find my way. I think I found myself in the program and gained a lot of confidence that will help me as I move forward in an industry that will continue to change very quickly over the next several years."



"I like the job because it's different every day," she said. "The company also offers great opportunities for professional development."

Le has been with Blue Shield for six years, but

Never Too Late

Gordon Jones is not your typical MBA student. Jones actually began his MBA work in the 1980s, but the demands of a new job soon prevented him from completing his degree.

"I always wanted to return to school eventually," he said.

Jones heard about Sac State's EMBA program and realized it was the perfect opportunity for him to finally finish what he started. After 30 years in the labor force, a number of which were spent as a Chief Financial Officer (CFO) for different public and private companies, Jones enrolled in the EMBA program, completing his degree in July 2013.

"One of the most valuable aspects of the program was the update it provided to my skill set," he said. "Many of the theories and philosophies presented in the program were relatively new, especially when you relate it to when I received my education originally. The program allowed me to increase my knowledge base and gave me a different

perspective on how to accomplish business objectives."


Today, Jones is CFO for Cross Petroleum in Redding, a fuel distribution company that serves the communities of Siskiyou, Shasta, Tehama, and Butte counties. Jones is responsible for all the finance, accounting, and MIS functions of the entire group of companies within the Cross Group, working with the senior management team to determine where and how the company will expand, among other initiatives.

"One of the most valuable aspects of the program was the update it provided to my skill set."

— Gordon Jones

"I wanted to work for Cross because during the interview process it became clear that the business owners had some objectives for the company that fit my particular skill set well," he said. "We found each other to be a good match."

Jones said he uses what he learned in the EMBA program on the job every week at Cross. And while he may not have been the typical MBA student, Jones said that did not present a challenge to him while attending Sac State.

"If you come into the program with the right mindset in terms of everyone helping each other to get through the program, it becomes a great experience," he said. "In terms of education, it enhanced my business perspective and helped me to relate better to the people that currently report to me." 



Giving Back

Roy Gersten has spent a lifetime serving others and giving back. Today, he continues that mission, helping Sac State students achieve their goals through two scholarship programs.

Gersten was born and raised in a small Alabama town. In November 1940, at the age of sixteen, he was inducted into military active duty. During his time in the military, Gersten took on a number of roles and increasing responsibilities, ultimately focusing on PR and communications. Eventually, Gersten was selected for assignment at the White House Communications Agency. In that assignment, Gersten provided classified services to the President, members of the Executive Staff, and members of the President's family.

Gersten served the first 14 months of his White House service under President Eisenhower. He traveled extensively with the President to South America and later was in charge of the communications component of Ike's Korean Trip. Gersten then served the next three years with President Kennedy.

Following his service in the White House and a total of 23 years of active military service, Gersten was determined to earn a college degree.

"I realized that my 'retired' life had to begin with developing a new relationship with the civilian population and that returning to college would be the best and fastest way to accomplish this," he said. "Military management experience was invaluable, but finishing college was important to me and further education would expand my opportunities in the civilian world."

California was Gersten's "home of record" in the military, so he chose to attend a California college. Among several options, Gersten chose Sac State, basing his decision on the fact that Sacramento was the state capital, a city with large corporations, local



government, and educational institutions. Gersten began his studies at Sac State in the fall of 1963 at the age of 39.

As an older student and a veteran, Gersten encountered a few challenges returning to college.

"There were many other student veterans at Sac State and we helped each other over the humps and through the problems," he said.

Gersten wound up as Senior Advisor to the CBA Department Student Club. In that role, he helped veterans make the transition from the military to campus life. "Many of us were returning to school on the GI bill, so funds were very limited. We bought used books and rode our bikes to school," he said.

Following Gersten's graduation in 1966, selection of a new career was partially resolved for him, as he had many retired friends who

had talked to him about joining the educational field.

"They encouraged me to direct my college studies in that field," he said. "In addition, prior to my assignment to the White House, my military leadership role involved working with young people. I found that immensely rewarding and believed a second career in a University setting would offer those same opportunities."

Gersten applied for and was offered a newly created position at Cal Poly in San Luis Obispo that involved the planning, development, and construction of a new student union facility as well as oversight of the Associated Students, Inc.


"The more involved I became in my career at Cal Poly, the more obvious it became that nearly all of my studies at Sac State were going to be useful in ensuring my success on the job," he said. "My studies at Sac State served me well not only in my career at Cal Poly, but also in my personal business affairs which involved real estate development projects, investments, and serving my local community in numerous non-profit organizations."

Gersten remained at Cal Poly until his retirement 17 years later,

at which time he was granted Emeritus status.

The time Gersten spent as a struggling Sac State student remain fresh to him even today, and prompted him to devise a way to help support others. Gersten therefore established and continues to support a scholarship program in the Business College, as well as one in the Psychology Department, which he established in memory of his late wife, who was also a student at Sac State. For Gersten, giving back is a personal calling.

"It was a real struggle for me to return to college, both financially and otherwise, and I well understand what current students are going through, particularly those depending on student loans," he said. "Many good students are forced to drop out of undergraduate as well as advanced studies due to financial constraints."

Today, Gersten and his wife Jane enjoy retired life in Shell Beach, California. In addition to giving back to Sac State, Gersten is a patron of the arts in his community and a generous contributor to numerous charitable organizations. He also belongs to a men's service group called Retired Active Men's Service. 



During Kennedy's presidency (January '63)

Navigating Turbulent Times

Sometimes, the truth hurts. But that truth may also enable bigger and better things. That was the reality for James Kim, who began his education at Sac State in pursuit of a science degree.

"A lot of my family is in healthcare, so it just felt like a natural progression to follow in their footsteps," said Kim.

But Kim struggled in science. Despite his challenges, he was determined to plow ahead, until the day his organic chemistry professor pulled him aside for a candid discussion.

"He told me he just didn't see healthcare as the right fit for me," said Kim. "It hurt, but I had to agree."

Kim changed his major to accounting, and it immediately "just felt right."

The change paid off. Kim received his undergrad degree in accounting from Sac State in 2000. He then began a career with Arthur Andersen, where he worked until the organization buckled following the Enron debacle. At the time, one of Kim's clients was a bank, and they offered him a job. Kim discovered

he enjoyed banking, and spent the next several years working for a number of community banks, acting as senior vice president and controller of North Valley Bancorp in Redding, controller of Calnet Business Bank in Sacramento, and controller for Feather River State Bank in Yuba City.

But Kim was ultimately looking to work for a bank that truly fit him, and that led him to meet with Community 1st, a new bank serving Auburn, Roseville, and Sacramento that opened in 2006.

"Community 1st had a good group of directors, the right vision, and upmost integrity in their business dealings," said Kim. "I also knew it was a place that would allow me to learn and grow."

Kim was hired as CFO at Community 1st Bank in 2007. But his new career would soon hit a rough patch. "In the summer of 2008 we started seeing the effects of the financial crisis," he said. "It started with a few hiccups, and then things went downhill fast."

Community 1st was well capitalized at startup, but that capital was

being depleted by loan losses when the recession hit. Margin compression also pressured earnings and capital. With the new bank's viability at stake, Kim and other Community 1st leaders knew they would have to rely on safer investments as a substitute for loans and find new capital.

The bank first accepted \$2.6 million in capital from the Troubled Asset Relief Program to keep it afloat. Then, led by Kim, the bank raised \$7.4 million from investors in 2011. In 2012, an additional \$2.8 million was raised to repay the Troubled Asset Relief Program.

"It wasn't easy to get people to cut a check to a bank while we were going through a banking crisis," said Kim. "But thanks to our vision and our plan, we were able to get capital as well as shareholders that believed in what we were doing."

The investments ultimately enabled Community 1st to survive the financial crisis while also setting them up to quickly find credit-worthy borrowers once the economy began to recover.

"I'm very happy we were able to


act quickly and survive when many other institutions did not," said Kim. "I think the key was being prepared to do something about it rather than just watching it happen. You have to be bold if it's the right thing to do to save the company."

Kim's efforts at navigating Community 1st through the financial crisis are well recognized. In 2013, Kim received a CFO of the Year Award from the *Sacramento Business Journal*.

Today, Community 1st is experiencing significant growth.

"We've really found our footing, and the reason behind that is the team we've been able to assemble," said Kim. "We have the best bankers in town, and that makes the difference. Our bankers act as consultants to businesses, and we help them succeed, which is good for the community and for the economy."

In 2011, Kim completed the EMBA program at Sac State, which he attributes to helping him further appreciate the importance of the business relationships Community 1st is built on.

"In community banking, you sink or swim together," he said. "Those relationships are vital." 



ON THE

Road TO Recovery

16

In January, Sac State's College of Business Administration, working with the Chartered Financial Analyst Society of Sacramento, published the *Sacramento Business Review*. The 11th edition of the report focused on emerging trends in Sacramento's economy and predicted that overall, 2014 will bring better news and a stronger economy.

"Our SBR Index confirms sustained stability and predicts continued improving conditions for the region," said Sanjay Varshney, Dean of the College of Business Administration. "While challenges remain in the job market and real estate, there will

continue to be a slow but steady decline in the local unemployment rate, and Sacramento's housing market will stabilize."

The latest issue of the bi-annual report included an economic overview as well as analyses of the real estate, banking and small business sectors, and capital markets.

In banking, the report predicted credit growth will stay moderate as banks focus on growing their top line. Credit growth has been "fairly weak" compared to national figures as local banks struggle with bad loans still on their books.

"You will see acquisitions and mergers kick in somewhere, because I don't see how we can continue having so many banks in the region," said Varshney. "A steepening yield curve together with modest credit growth will make our banks stronger."

The SBR report predicts that the Sacramento area should continue to see slow and steady job growth, with the region's unemployment rate fluctuating between 7% and 8.5%, and payroll job growth in the range of 1% to 2%. The report also predicts that, in the early part of the year, positive job growth may be offset by individuals who once again start looking

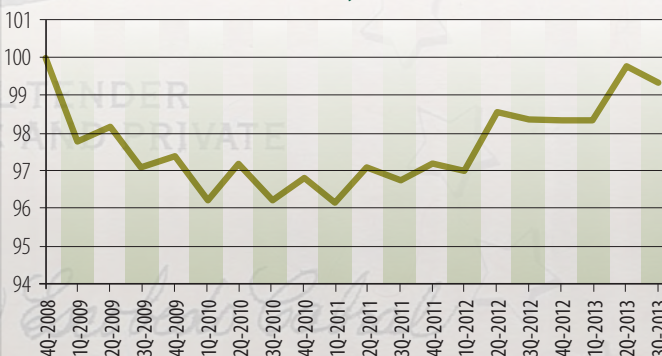
for work and re-enter the labor force. Overall, the leisure, retail, manufacturing, education, and health care sectors are leading Sacramento's job recovery.

Additionally, prospects of a new downtown arena and state government surpluses provide additional support suggesting future growth should be sustainable. The California budget deficit appears to be a thing of the past, with the Legislative Analyst's Office projecting additional revenues that should allow the state to end the 2014 fiscal year with a \$1.1 billion reserve.

"We are optimistic about 2014 and look forward to continued stability and sustained recovery

— Sanjay Varshney, Dean,
Sac State College of Business Administration

Financial Conditions Index, January 2014

Keynote Speaker
Heidi Richardson



Keynote Speaker Neel Kashkari


"While challenges remain in the job market and real estate, there will continue to be a slow but steady decline in the local unemployment rate, and Sacramento's housing market will stabilize."

— Sanjay Varshney, Dean,
Sac State College of Business Administration

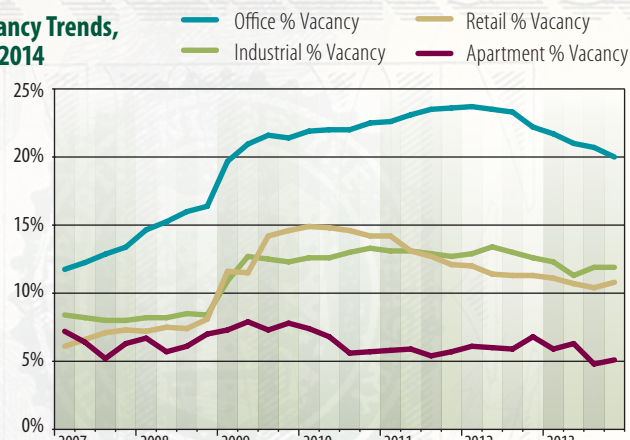


Potential obstacles to growth include the shrinking of the labor force, the impact of the Fed's taper and the potential for rising interest rates. Moreover, while private and institutional capital from outside the region contributed to strong sales in both commercial and residential properties, the financial and construction sectors are facing challenges from rising interest rates and flattening housing prices.

Yet overall, Varshney said the outlook is positive.

"We are optimistic about 2014 and look forward to continued stability and sustained recovery," he said. 

**MSA Vacancy Trends,
January 2014**



Source: CBRE, Inc.

A full copy of the
Sacramento Business Review 2014
economic update
can be downloaded at:

www.sacramentobusinessreview.com

17



SBR presentation question
and answer session



SBR authors Jason Bell, Nuriddin
Ikromov and Dean Varshney
during the SBR presentation.

Paying it Forward: CBA Faculty Publish

Jessica Bagger (co-authored with Amit Nandkeolyar, Jonathan A. Shaffer, Andrew Li, Srinivas Ekkirala): “Surviving an Abusive Superior: The Joint Roles of Conscientiousness and Coping Strategies”

This study investigated abusive supervision, personality, coping strategies, and job performance. In two corporations, we found evidence that the relationship between abusive supervision and job performance was weaker when employees were high in conscientiousness. In addition, we found that the use of an avoidance coping strategy facilitated a negative relationship between abusive supervision and performance and that the moderating effects of conscientiousness were mediated by the use of avoidance coping strategies.

Beom-Jin Choi, Beomjoon “Peter” Choi: “The Impact of Perceived Service Recovery Justice on Customer Affection, Loyalty, and Word-of-Mouth”

This study investigated the links between customer affection and

other constructs such as customer justice perception, customer loyalty, and word-of-mouth in the context of service failure and recovery. The results show that strengthening the emotional tie between customers and companies is crucial in enhancing customer relationships after service failure and recovery, provided that customer affection influences word-of-mouth directly and indirectly via loyalty.

Beomjoon “Peter” Choi (co-authored with Suna La): “The impact of corporate social responsibility (CSR) and customer trust on the restoration of loyalty after service failure and recovery”

In an attempt to deepen our understanding of how customer perceptions of corporate social responsibility (CSR) are linked to other customer-related outcomes during service recovery, the present research proposes a comprehensive model that encompasses CSR and other key outcome variables such as

recovery satisfaction, customer trust, and loyalty.

Feng “Oliver” Liu: “Price or Proficiency? A Household Production Explanation on Consumers’ Choice of Online Retailer”

The paper draws on the Household Production framework to propose a discrete choice model for empirical investigation and uses the hybrid Metropolis-Hastings within Gibbs MCMC sampler to calibrate the model. The results are consistent with our theoretically derived expectation that other types of Household Production costs, and not just monetary ones, do play a role in how consumers select online retailers.”

Feng “Oliver” Liu, Joseph Richards: “Consumers’ Awareness of Sustainable Fashion”

Sustainability as a central theme in consumer’s fashion choice is investigated in this study. We focus on how well consumers are aware

of the sustainable fashion concept and its constituent dimensions; on the inter relationship of consumer demographics with various sustainable fashion dimensions; and finally on the appropriate managerial strategies to close the perceived attitude-behavior gap.


Andrey Mikhailitchenko, Dennis Tootelian (co-authored with R. Gaedeke and C. Holst): “How Much Segmentation is Needed in the Healthcare Marketplace? An Exploratory Study of HMO and Non-HMO Customers”

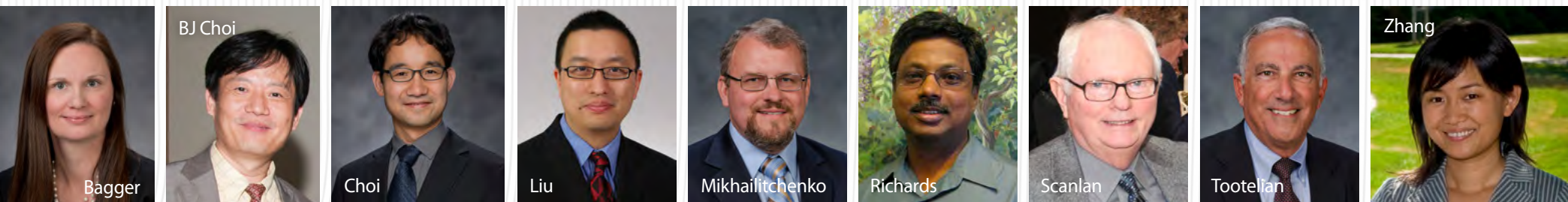
This article is about “consumer choice revolution” on the healthcare marketplace and those factors that influence customer preferences in favor of HMO vs non-HMO insurance plans. The obtained findings and implications are critical for future development of healthcare products and services as well as for designing marketing communication campaigns of health insurance organizations.

David Scanlan: “Testing Methods and Procedures Most Preferred by University Business Students”

The results of this study indicate that these business students want to be tested in ways that will maximize their grade and that will reduce the amount of their studying effort at the expense to how much they could learn from the course. In short, what students want now may not be what is best for them in their future.

Jin Zhang (co-authored with Haeyoung Shin, Randall Zhaoxi Xu, Michael J. Lacina): “Audit Committee Expertise and Early Accounting Error Detection: Evidence from Financial Restatements”

This study examines the effect of audit committee expertise on the time it takes firms to detect material financial statement misstatements. The results show that the presence of any of the aforementioned types of expertise on the audit committee reduces the length of the restatement period. 





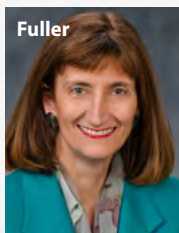
CSU Program for Education and Research in Biotechnology

A Sac State

Sweep

What do next generation baby monitors, assistive technology for the blind, vital function monitoring for firefighters, and a surgical kit with improved patient outcomes all have in common? They were all topics presented by four competing Sac State teams at the recent CSU Program for Education and Research in Biotechnology (CSUPERB) Idea to Product competition.

The CSUPERB Idea to Product competition is an early-stage biotechnology commercialization competition for CSU students. The competition pairs science/engineering students with business students and challenges them to apply creative thought to a technology and develop a market application for that technology.



Fuller

"The competition challenges students to take an engineering design project and put together a viable pathway to the market," said Anne Fuller, Ph.D., College of Business Administration, who mentors the teams along with Warren Smith, Ph.D., College of Engineering and Computer Science. "It's a nice collaboration for the engineering students to see what the market thinks about their ideas. From a business standpoint, our students get tremendous experience in the field and early customer feedback on the ideas they are presenting."

Sac State has taken the top spot in the CSUPERB competition the last three years in a row. However, this year, Sac State teams actually swept the competition. Out of the nine finalist teams from five CSU

campuses, Sac State teams won first, second, and third places.

This year's first place winner was team StemPATCH. The team, which consisted of Melissa Rose Bardo (Biological Sciences), Kristen Rebecca Hernandez (Business), Jordan Alexander Kreun (Business), and Manmeet K. Singh (Biological Sciences), developed a surgical kit for addressing postoperative adhesions. Second place went to team VERAS-2F, which developed a wearable monitor designed to address firefighter safety, and third place was awarded to team VIGOR, which designed a portable tracking/guidance system for visually impaired individuals with obstacle and collision avoidance.

The Idea to Product competition was designed and pioneered at the University of Texas at Austin by engineering professor Dr. Steven Nichols and colleagues. CSU students that wish to compete in CSUPERB form teams in early October. Each team must consist of four members: two from science and two from business. Each team then produces a one-page feasibility study on their topic of choice. The one-pagers are used to determine the finalists, which are announced around Thanksgiving. The finalist teams then produce a five page paper on their product or service idea. This year the teams had three practice presentations with

mock judges on campus between Christmas and the competition in early January.

The competition culminates in early January at the annual CSU Biotechnology Symposium, where finalists present to a ballroom of over 200 attendees. Finalists have 10 minutes to present their idea to a panel of judges, followed by a Q&A session.

"The presentations allow students to gain confidence in their ability to present to a large room and to practice being challenged during the Q&A," said Fuller. "It's important to know how to handle that, because how you answer questions about your idea can sink or swim your project. This is an important skill for our students to use in their business careers as well."

Fuller said the competition is also a great networking tool for students, as the culminating conference attracts a broad range of venture capitalists as well as business and community leaders.

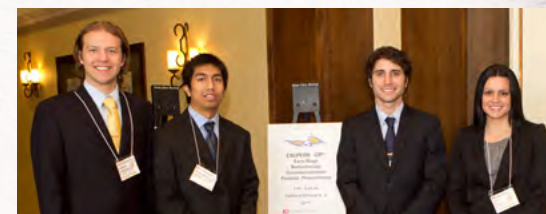
"There are great benefits to

competitions like this," says Fuller. "People have a lot of great ideas that don't go anywhere because they don't know where to go with them. For the students, having exposure to all these new ideas broadens their horizons and allows them to see the possibilities beyond their own experiences." *CBA*

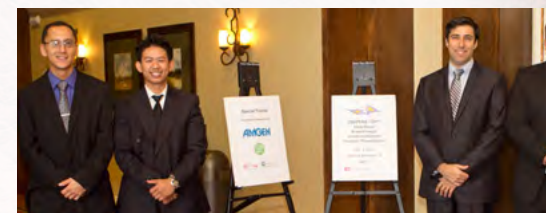


Above: **First-place winner team StemPATCH with mentors** (left to right): Prof. Anne Fuller, Jordan Kreun, Manmeet Singh, Kristen Hernandez, Melissa Bardo, and Prof. Warren Smith.

19



Above: **Second-place winner team VERAS-2F** (left to right): Gabriel Schlaefer, Mark Feranil, Michael Bloss, and Linda Torres.



Above: **Third-place winner, team VIGOR** (left to right): William Low, David Anderson, Joseph Guiliano, and Fernando Garcia.

CFP and Risk Management and Insurance Tracks

Meeting the Future Head-On

One important trait of a world-class business school is its ability to identify future business needs and adjust curricula to prepare students to meet those needs. One of the most significant shifts expected in the U.S. in coming years involves the aging population. In response, CBA recently redesigned the Finance concentration in part to help students better meet the needs of an aging population. Two new tracks within the Finance concentration – the Certified Financial Planning (CFP) track and the Risk Management and Insurance track – can also assist students in attaining professional designations while still enrolled in college.

Certified Financial Planning

“Baby boomers are expected to create a lot of opportunities in the financial services industry in the next several years,” said Dr.

Eric Lin, associate professor of finance. “Students can take advantage of this demographic shift by enrolling in the CFP track and acquiring the knowledge, skills, and experience that will make them more marketable in this new financial services world.”



The CFP track focuses on personal finance, examining topics such as taxation, tax planning, insurance planning, and investment planning.

The Washington, D.C.-based Certified Financial Planner Board of Standards approved CBA to begin offering the CFP curriculum in the summer of 2012. To date, Sac State is one of only four schools in California to offer the program at the undergraduate level.

Because the degree fulfills the educational requirement of the CFP exam, students can sit for the CFP exam once the curriculum is completed.

The CFP track at Sac State was made possible by Principal Financial, which contributed the funding and support needed to establish the program. In addition, Principal Financial is providing scholar-

ships to students enrolled in the track.

“The CFP track is a great opportunity for students that want to go into the financial services industry,” said Jill Brown, president, Principal Funds Distributor for Principal Financial.

“Starting down the CFP path early puts students ahead. It’s a great experience and provides a good foundation for them before they are out in the real world.”



Risk Management and Insurance

The insurance industry is already feeling the effects of the aging workforce.

“The insurance industry has a lot of very experienced people, but they are not replicating,” said Professor Kim Staking. “As demand is increasing in the industry, insurance companies are trying to hire workers from each other. But that’s a zero sum game.



They need to develop a younger workforce.”

The Risk Management and Insurance track provides a solid academic background for future leaders in the insurance industry. It was designed to prepare students not only for traditional opportunities as insurance agents, brokers, and financial planners,

but also for careers in underwriting, claims adjusting, loss control, information systems, and financial management.

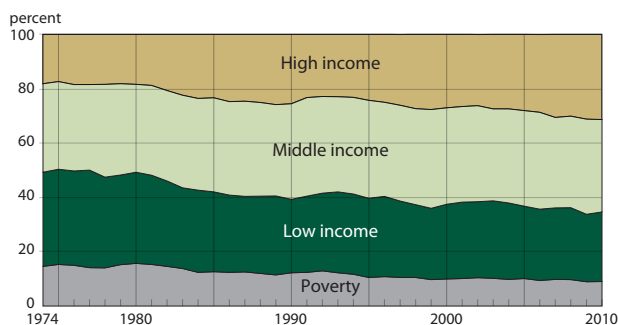
In addition, Sac State is working with The Institutes, an organization that provides the Chartered Property Casualty Underwriter (CPCU) designation. Students that enroll in the Risk Management and Insurance concentration are eligible for a waiver on one of the credentialing exams required to obtain the CPCU designation.

David Ward of InterWest Insurance Services helped make the new Risk Management and Insurance track a reality. Ward is also heavily involved in the Foundation for Agency Management Excellence (FAME) scholarship program, which encourages students to explore opportunities in the insurance industry. In 2013, two Sac State students received FAME scholarships worth \$5,000 each.



“This is an industry that is seriously searching for new blood,” said Ward. “Through the FAME scholarships and the Risk Management and Insurance track, we hope to raise awareness of the wonderful career opportunities available in the insurance industry.”

Income distribution of the population age 65 and over, 1974–2010



SOURCE: FEDERAL INTERAGENCY FORUM ON AGING-RELATED STATISTICS. OLDER AMERICANS 2012: KEY INDICATORS OF WELL-BEING

2013-14 Outstanding Teacher in the College of Business Administration

Challenging the *Status Quo*

Professor Yang Sun believes in practicing what he preaches. Sun, a professor of operations and supply chain management, specializes in the study of management

models that allow businesses to strategically allocate limited resources in order to maximize their objectives. When he came to Sac State six and a half years ago, Sun realized those theories could be applied to help students as well.

"Our students are amazing," said Sun. "If you look at their demographics, you see they are quite different from students at some other colleges. Our students have many challenges – many of them work, have families to feed, and have limited resources. It's amazing that they can juggle so much and still pursue their educational goals."

Realizing the similarities between businesses with limited resources and students with limited time, Sun wanted to use his operations and supply chain theories to help students better utilize the time they have to focus on their education.

"I'm trying to help students maximize their learning by applying my operations research knowledge to help them better manage and achieve their learning goals," said Sun.




Part of Sun's efforts involves flipping the classrooms – moving study materials online so students can go through them at the times most convenient to them, which also allows for more productive use of class time. Other efforts include creating opportunities for students to complete hands-on projects, allowing them to learn by doing rather than simply reading about various theories. Sun also incorporates managerial methods like Lean and Six Sigma to figure out ways to improve classroom processes that can help the entire class excel.

"Students have a lot of potential, they just need the opportunity," said Sun. "I'm willing to take risks and to try different things to see what works best for them."

In recognition of the impact he has had on the lives and careers of students at CBA, Sun was recently selected as CBA's 2013-14 Outstanding Teacher.

"It's very encouraging and motivating to receive this award," said Sun. "It tells me that my colleagues agree with what I've been doing and appreciate my efforts in helping our students."

Professor Sun and the other 2013-2014 Outstanding Faculty Award recipients will be honored at an on-campus ceremony in March. 

Case Study for CA Asian Pacific Chamber of Commerce

MBA Students Lend a Hand

Professors Jeff Niu and Jay Lee are working on a new project this spring that will tap Sac State's MBA talent to assist the California Asian Pacific Chamber of Commerce (CAPCC) and the Sacramento Asian Pacific Chamber of Commerce (SACC). Students will participate in a live case study to assess the feasibility of successfully integrating the two organizations in a full partnership.

In 2009, the SACC saw the need for a statewide voice for Asian Pacific Islander (API) businesses based on demographic shifts happening in California and the growing influence and presence of the API business community. Because of this need and opportunity, SACC's board of directors made the strategic decision to create a separate entity, the CAPCC, to give voice to the over 600,000 API businesses in California.

This semester, the executive committee of the SACC asked for the university's help in considering a subsidiary model as a viable option for future growth. As part of the project, Sac State MBA students will develop alternative organizational and revenue models for the CAPCC wherein the SACC becomes a subsidiary of the CAPCC with special emphasis on an appropriate governance structure.

Potential advantages of the subsidiary model include better opportunity for board engagement and collaboration, more clearly defined roles with a narrower focus, clearer branding of the two entities, and improved ability to build programs that can be implemented statewide.

"I think these kinds of live case study projects (especially locally related ones) are good for our students to get engaged in," said Associate Professor of Strategy and Global Management Jay Lee. "It also hits on one of the new important initiatives the Association to Advance Collegiate Schools of Business (the accreditation body for business school programs) is emphasizing – innovation, impact and engagement."

Niu and Lee's MBA students are expected to report back to the SACC with deliverables by early Spring 2014. 



21



s a c r a m e n t o
ASIAN PACIFIC
chamber of commerce


CALASIAN
chamber of commerce

Cultivating Tomorrow's Business Leaders

CBA's Business Honors Program is designed to develop students as future business leaders and pioneers. The program immerses students in a cohort-based learning experience that challenges them in critical thinking while building their decision-making and problem solving skills. It also provides students a number of opportunities to meet and interact with professionals to learn real-life lessons.

Launched in Fall 2012, the first Business Honors cohort entered their last semester of the program in Spring 2014.

"The first cohort has been very successful and has made great progress both academically and

professionally," said professor Seung Bach, who oversees the program. "The group has been involved in many school and CBA activities. They attend business meetings, created a student club, and they have found a number of ways to contribute to the community. Many of them already have job offers."

The Business Honors experience is built around a three-tier curriculum structure that includes business foundation courses, integration courses, and a practicum seminar. Foundation courses provide students with the basic tools of business knowledge. Integration courses challenge students and focus learning on critical thinking, problem solving, decision-making, integration of business resources and understanding business as an enterprise, and the practicum seminar brings executive managers into the classroom for discussions that focus on practice.

Business Honors students complete the seven foundation and presentational speaking classes during their first semester. Students then begin their integration classes in the second semester and continue through the fourth semester. In their last semester, students meet business professionals to tie academics to practice in a practicum seminar.

"The program gives top-notch business students that have high academic ambitions and strong business skills a number of opportunities that can help them further those skills and prepare them to place in high-level jobs," said Bach. "At the same time, the program helps address the needs of the labor force. It's a win-win scenario and something that is much-needed."

The second cohort of 19 Business Honors students was recruited in Fall 2013 and began their second semester of the program this spring. A third cohort is currently being recruited for Fall 2014. Incoming CBA students are encouraged to apply. Selection is based on a rigid screening process that weighs a combination of factors including GPA, testing scores, an essay, and interviews. 





TURNING CHALLENGES INTO OPPORTUNITIES

Jorge De La Cruz grew up in a financially challenged family. Yet even from an early age, he was determined to attend college someday.

In high school, De La Cruz worked hard. His reward was winning the Lance D. Atkinson Memorial Scholarship, which provides four full years of tuition to an incoming freshman Sac State business major. De La Cruz was selected for the scholarship based on a combination of grade point average, outstanding community service, and exemplary leadership skills.

Today, De La Cruz is a senior business student with a concentration in marketing who continues to focus a significant amount of time on giving back to the community. As current president of Nu Alpha Kappa, a Latino-based

but diversity-friendly fraternity that focuses on community service, education, and brotherhood, De La Cruz helped raise funds for the organization's two main community services: NAKland and NAK Scholarships.

NAKLAND is a free children's carnival Nu Alpha Kappa hosts at Sac State every spring semester featuring games, activities, free food, campus tours, and prizes. The ultimate goal of the event is to make kids aware of the possibilities of higher education, especially in low-income households. The event also features workshops designed to educate parents on how to help get their children to college.

Following graduation, De La Cruz plans to grow his own business, Republic Nation, which incorporates music and video production as well as a clothing line. **BA**

New Beginnings

One of the great benefits of advanced education is its ability to open doors to new opportunities. Andrew Watkins started his professional career in the automotive industry. But after 12 years working as a mechanic for Sears, Watkins realized he wanted to try something new.

"Automotive work was taxing on my body and it didn't have the career growth I was looking for," he said.

But during his time at automotive school, Watkins had taken a few accounting classes, and found he really enjoyed them. After some soul searching, Watkins decided he wanted to return to school to pursue a business degree. He enrolled first at Sierra College, then transferred to Sac State.

At Sac State, Watkins got involved with the Accounting Society, eventually becoming president of the organization.

"The Accounting Society was a big driver for me during my time at Sac State," he said. "It was extremely beneficial for peer support and career connections. I also enjoyed mentoring students that were new in the accounting field to help them navigate

through CBA and to help them decide what they wanted to achieve with their degrees."

Watkins also particularly enjoyed creating opportunities for Accounting Society members by connecting them with professionals in the Sacramento area. Those connections also proved useful in matching Watkins with his future employer. After participating in some mock interviews with the accounting firm Ernst & Young, Watkins was invited to participate in actual interviews. On January 2, 2014, Watkins officially launched a new career as a staff auditor at Ernst & Young in Roseville.

"I'm still learning the ins and outs of my new role," said Watkins. "But starting in the busy season means I'm hitting the ground running."

In addition to the Accounting Society at Sac State, the other driver pushing Watkins to complete his education was his five-year-old son.

"I wanted him to see me graduate from college," he said. "I wanted to give him something to look up to." **BA**

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.

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**

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

CBA Corporate Associate Members:

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

The role of the College of Business Advisory Council (CBAC) is to provide input and assistance to the College of Business Administration as it seeks to fulfill its mission. The CBAC provides input to the college dean on issues related, but not limited, to programs and curriculum, resource development, external relations and strategic planning.

The CBAC is made up of a cross-section of the alumni, corporate, government, and nonprofit communities of the College. Individuals selected for membership on the CBAC shall have demonstrated leadership in their chosen field of endeavor and will be committed to assisting the College in becoming the institution of choice for the many thousands who will seek to use its resources for their personal and professional development. **CBA**



Lan Liu and Debra Sleight

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BREAKING *New* GROUND

The Center for Small Business and the Center for Entrepreneurship, two unique initiatives within CBA, continue to offer Sacramento and its surrounding regions valuable business services.

The Center for Small Business (CSB) is one of the oldest and largest organizations of its kind in the United States. Founded in 1969, CSB has served over 2,000 small businesses in the Greater Sacramento area over the last 45 years. CSB offers free technical management assistance in all areas of business other than taxation, law, and loan packaging, to small for-profit and not-for-profit organizations. Services are provided by CBA juniors, seniors, and graduate students under faculty supervision. These students are assigned to work with clients of the CSB as part of their coursework in various classes offered by CBA.

"CSB is doing great," said professor Seung Bach. "Students get hands-on, clinical experience and the community gets free services, so it benefits everyone."

Bach said CSB serviced approximately 100 companies last year. CSB services are provided compliments of CSUS and several financial institutions in the local area.


The Center for Entrepreneurship is also going strong this year, reported Bach. The Center was designed as an incubator for small, regional businesses and provides entrepreneurs with the skills and resources needed to launch a venture and to identify and cultivate solutions to entrepreneurial problems.

Start-ups or early stage companies accepted into the Center are offered a space for a pre-arranged period of time to fine-

tune their ideas. Companies chosen must be less than a year old, original, scalable, and ideally able to collaborate with students to offer an educational component to CBA. The companies are given free rent, support, and mentoring from faculty and advisory board members.

The Center currently has two companies in residence. The Right Car is an automobile comparison site founded by a Sac State undergrad student. The site allows users to easily compare new and used cars to determine the best fit based on a number of factors, including behavioral patterns as well as customer preferences. The site is preparing to launch this semester.

The other occupant, Silk Road Soda, was founded by two MBA alums. The company produces, bottles, and distributes unique flavors of organic soda. Silk Road Soda recently secured a contract with a major distributor.

The Center for Entrepreneurship currently has additional openings to fill. Potential tenants can contact the Center at 916-278-5258 or ceship@csus.edu. 



“... students ... become very knowledgeable about terminology and the whole process of investment and security analysis.”

— Anna Vygodina, SIF faculty advisor

ON A ROLL

Last November marked three years since the CSUS Student Investment Fund (SIF) officially made its first trade. Since that time, the program has grown substantially, and a number of student participants have moved on to secure high-profile jobs in the investment industry.

SIF is a student-run investment group comprised of both undergraduate and graduate CBA students. Led by faculty, the group manages a \$350,000+ 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.

“Participation in SIF is considered paid experience for students, because we are managing part of the UEI’s actual portfolio and SIF receives the standard management fee,” said SIF faculty advisor Anna Vygodina. “Students gain valuable practical experience that they can put on their resumes. Industry professionals tell us that really differentiates SIF team members not only on paper but also during the interview once they start looking for jobs in the investment industry.”

Vygodina said SIF’s best performing sectors currently are energy, healthcare, and information technology. “The students are managing 29 securities, which is quite a bit for them to keep up with, but the fund’s performance is comparable to the market,” she said. “The performance attribution analysis suggests that stock selection done by students had a positive value added to the overall portfolio performance, and we are continuing to refine our process of stock selection.”

SIF has grown substantially since its inception. This semester, about 35 students regularly attend SIF meetings, where they hear from industry experts and meet with advisors that offer practical guidance. SIF students attended the Financial Analysis and Management Education (FAME) Annual Investment Conference in San Francisco for the 3rd year in a row this past fall. The goal of the conference is to give students valuable insight about the markets, economy, and investment instruments from well-known specialists from the field. SIF members also participated in the CFA Global Institute Research Challenge in the previous years

and will do so this coming winter again. GIRC is an annual global competition that provides students with hands-on mentoring and intensive training in financial analysis. Students gain real-world experience as they assume the role of a research analyst and are tested on their ability to value a stock, write an initiation-of-coverage report, and present their recommendations.

Vygodina has been involved in SIF since its inception, with the exception of spring 2013, when she was on sabbatical. “Every semester we see incremental improvements in terms of the structure and the organization of the project and awareness by students of this opportunity on campus,” she said. “The students benefit enormously from the experience of being involved in the fund. They become very knowledgeable about terminology and the whole process of investment and security analysis. By interacting with industry professionals, they get good advice about what they can do to get their foot in the door when they graduate. Overall it helps them become strong candidates once they are ready to enter the job market.” 



Future Calling

Sac State clubs and organizations connect students with their futures

Growing Next-Generation Risk Managers

The purpose of the Gamma Iota Sigma fraternity is to promote, encourage, and sustain student interest in insurance, risk management, and actuarial science as professions. This year, Gamma Iota Sigma has a new faculty advisor, Dr. Kim Staking. Dr. Staking is passionate about growing the club and attracting inspirational speakers.

The fraternity also strives to facilitate the interaction of educational institutions and industry through networking, including activities such as mock interview nights, which are designed to help students prepare for their careers.

"We've done mock interview nights before, but this semester we are doing one specifically with recruiters from the risk management and insurance industries," said Andrew Cross, Gamma Iota Sigma vice president. "It's a great networking opportunity and a chance for students to start to get to know some of the risk management and insurance companies in the Sacramento region."



The fraternity is also working with the Risk and Insurance Management Society to offer four \$500 scholarships to students interested in pursuing a career in insurance or risk management in Fall 2014.



Building Relationships

The Accounting Society

strives to help prepare accounting students for the transition from student to professional and to give students a head start in considering their future careers. This semester, the Accounting Society launched a new mentoring program to help accomplish the first goal. The program partners new accounting students one-on-one with more experienced students, who guide them on everything from developing resumes to dressing appropriately for an interview to conducting job searches.

The Accounting Society also works with approximately 20 public, government, and private entities. Accounting Society members are invited to tour the offices of these entities and to meet members of their staff.

You are needed NOW!

See all the clubs at www.cba.csus.edu/biz/BizClubList.html

"It's a great opportunity to learn more about a firm by observing their culture and environment first-hand," said Tae Kim, vice president of programs. "In addition to touring the office, each visit includes an in-depth presentation about the firm and its hiring process, games, and valuable networking time."



The Accounting Society's biggest event of the semester is Meet the Firms. Planned and organized jointly with Beta Alpha Psi, the event invites public and private firms and government agencies to participate. Members of both clubs attend the event with their resumes, gather information on firms of their interest, and meet professionals from various accounting firms and government agencies.

"Meet the Firms is an excellent opportunity for professionals and students alike to become acquainted, build relationships, and form networks in the accounting industry," said Kim.




Making Connections

Women in Business is a professional organization dedicated to providing women in all majors who are interested in business an opportunity to make connections in the business world and to promote their personal and professional development in order to become leaders in the business community.

This semester, Women in Business has a number of inspiring speakers from local businesses lined up to share their knowledge and experience with the group.

"In the past, most of our speakers were from the finance area," said club president Kristina Vieira. "This semester, we have lined up speakers from several other areas, such as the food industry and the music industry."



The club also has a number of community service projects planned, such as the March of Dimes walk and a park clean up event. At the end of the semester, Women in Business will host the Business Olympics, an event featuring a variety of outdoor games that is designed to help build team skills and encourages interaction between a number of CBA clubs. 

CBA Career Center for Masters Graduates

Connecting *Campus* and *Community*

Dean Varshney is constantly looking for ways to improve the College of Business Administration. One of his most recent efforts is the new Biz Graduate Career Services, which offers career services specifically for graduate business students and alumni.

"We've never had career services specifically for students and alumni at CBA," said Meryem Akram, M.S.Ed., CBA's new graduate career specialist. "There is a Career Center on campus but it's better equipped to serve undergraduate students. We needed something specifically for MBA students."

Recognizing that the job market has been challenging for the last several years, and that the Sacramento region has experienced significant downsizing, Dean Varshney wanted to create a way for MBA students to make connections that could enable them to find their next career opportunity. Akram, who previously worked at the University of Pennsylvania's Wharton School of Business, came on board in August 2013 to help make that vision a reality.

"We have about 30,000 CBA alumni in the Northern Cali-

fornia region alone," said Akram. "The Dean's vision is to engage them with CBA, and this is one great way to do so."

Biz Graduate Career Services is rolling out under a two-phase process. The first phase involves getting all of CBA's current Masters students and alumni to create profiles and submit resumes utilizing a software program called MBAFocus. CBA purchased MBAFocus, an advanced recruiting technology tailored for graduate business students, to facilitate this process. The second phase of the program involves reaching out to CBA business contacts in the Northern California region to facilitate stronger recruiting relationships and engage them in MBAFocus. Then, once an employer has a job opportunity available, the software connects the employer with job seekers quickly and easily.

CBA is also working with Lee Hecht Harrison, a global talent mobility firm focused on delivering career transition, leadership development, employee engagement, and change manage-

ment solutions, to offer free career coaching on campus. So far, over 80 students and alumni have taken advantage of the services, receiving resume reviews, undergoing mock interviews, and making key connections.

"Lee Hecht Harrison is very aware of the industry and what's changing in the local business world," said Akram. "Their services have been

a great benefit to our students and alumni."

An additional benefit of Biz Graduate Career Services is that all services are offered free of charge. While many of the top business schools are now offering similar services, most charge a fee.

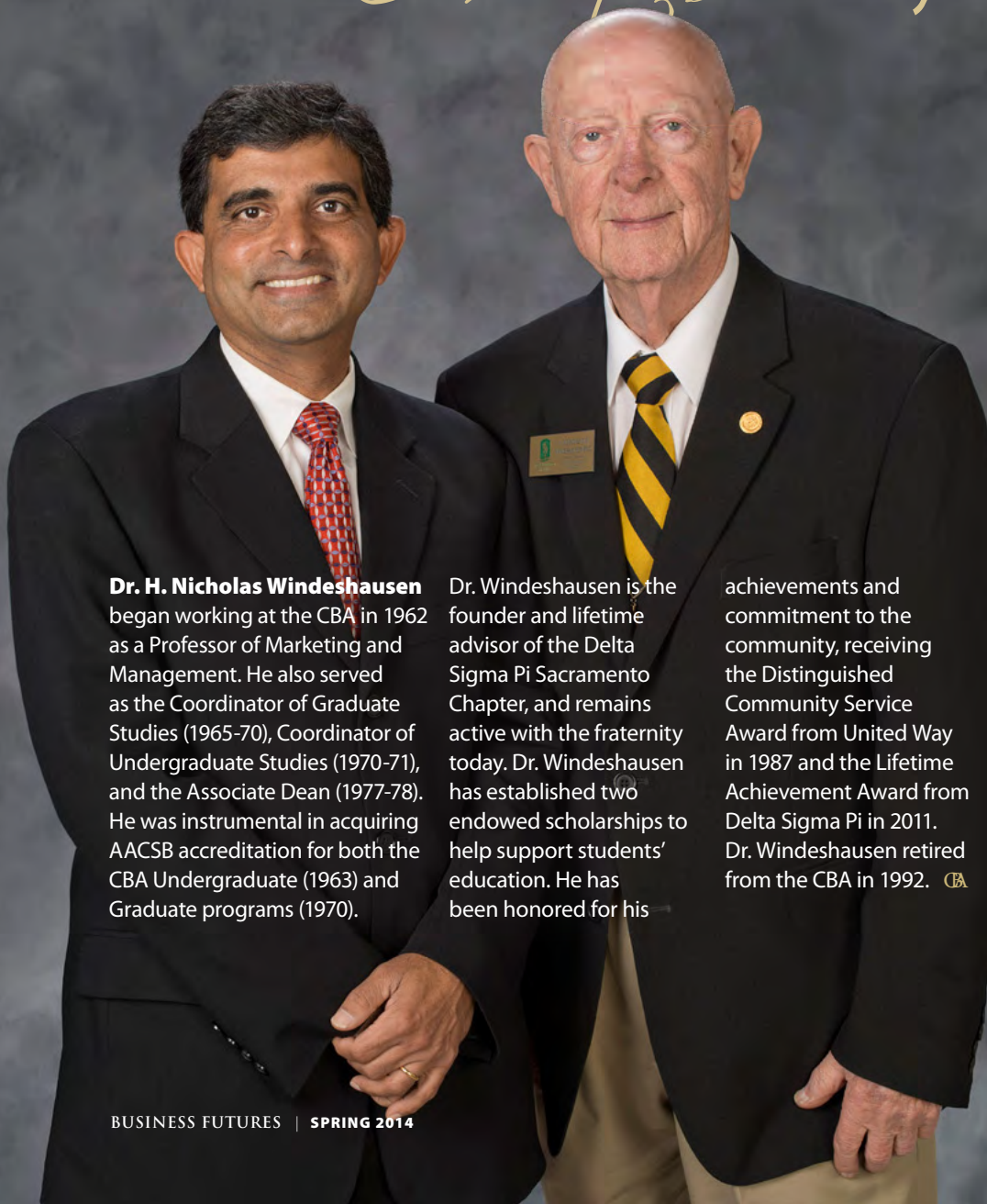
Ultimately, Akram said, the new Biz Graduate Career Services is about more than just helping CBA students. It's also about helping the community.

"We have about 30,000 CBA alumni in the Northern California region alone ... to engage (with)"

—Meryem Akram


"Dean Varshney and other staff at CBA have great relationships with the business community in the area," she said. "This is one way we can leverage those relationships and also help those businesses grow by connecting them with Sac State's talented students and alumni." 

Tribute to *Emeritus* Faculty



Dr. H. Nicholas Windeshausen began working at the CBA in 1962 as a Professor of Marketing and Management. He also served as the Coordinator of Graduate Studies (1965-70), Coordinator of Undergraduate Studies (1970-71), and the Associate Dean (1977-78). He was instrumental in acquiring AACSB accreditation for both the CBA Undergraduate (1963) and Graduate programs (1970).

Dr. Windeshausen is the founder and lifetime advisor of the Delta Sigma Pi Sacramento Chapter, and remains active with the fraternity today. Dr. Windeshausen has established two endowed scholarships to help support students' education. He has been honored for his


achievements and commitment to the community, receiving the Distinguished Community Service Award from United Way in 1987 and the Lifetime Achievement Award from Delta Sigma Pi in 2011. Dr. Windeshausen retired from the CBA in 1992. 

Heather Holden joined the College of Business Administration in the Summer 2013 semester as an administrative support coordinator in the Office of the Dean. She provides support for Dean Varshney, CBA Staff, and Faculty, as well as assisting with CBA events.

Holden has a bachelor's degree in Business Administration from CSUS. After CSUS, she went to law school, but after a couple years decided on a career change. Holden is now excited to embark upon a new career at her alma mater.



Meryem Akram joined the College of Business Administration at Sacramento State in August 2013 as the Graduate Career Specialist. As part of her role at the College, she works with all the graduate business students and alumni to help them through their career transition and job search process. Akram is also maintaining and developing CBA's connections with the companies and recruiters in Sacramento and the Northern CA region.

Akram holds her master's degree in Higher Education Administration from the University of Pennsylvania in Philadelphia. She has a strong background in student advising, recruitment, and corporate relations. Previously, she worked at Messiah College, the University of Pennsylvania, and the Wharton School of Business. 



CLASS NOTES

32

James Bartlett (BS Accountancy, 1976) has been hired by Century 21 Select as an agent for their Citrus Heights office. He previously worked in accounting and finance and has 10 years of real estate experience.

James Biller (BS Finance, 2000) was promoted to senior vice president of investments by Wedbush Securities.

Kraig Clark (BS Accountancy, 1991) was recently featured in an article for the *Sacramento Business Journal*. In 1997 he co-founded the company Core Logic, a leading provider of information about mortgage, consumer and auto lending. Recently, he launched a new company called Augeo Inc.

Ethan Conrad (BS Strategic Management, 1989) was featured in a two-page spread article in the *Sacramento Business Journal*, where the involvement of his company in bettering the Sacramento region was discussed. A large photo of him highlighting his success in commercial property business was put on the cover.

Leigha Dalton (BS HR & Organizational Behavior, 2007) was hired by Lyon Real Estate as a realtor.

John Dane (BS Accountancy, 1984) was hired by California Resource Recovery Association as executive director.

Robert Dean (BS Business Administration, 1977) has been hired by Pacific Legal Foundation as chief development officer. His position oversees the company's fundraising and donor development. Dean has 25

years of experience in the commercial real estate industry, where he most recently served as executive vice president and managing director for Grubb & Ellis Company's Northwest region.

Jeff Freitas (BS Business Administration, 1988) has been hired as a local representative by Ingenium, an environmental services company.

Tom Heacox (BS Business Administration, 1984), senior vice president of Cornish & Carey Commercial Newmark Knight Frank was recently featured in the *Sacramento Business Journal* for his involvement and successes in the commercial real estate business. He helped broker the deal that put Downtown Plaza in hands of JMA Ventures.

Ken Macias (BS Accountancy, 1979), Macias, Gini & O'Connell LLP was named one of the 50 "Best of the Best" CPA firms in the nation in 2013 by the Inside Public Accounting newsletter. The firm was chosen from more than 500 participants and among the 8 firms in California, his was the only one based in Sacramento. Macias has also served on the CBA Advisory Council for many years.

Garry Maisel (BS Finance, 1980) is CEO and president of Western Health Advantage. The company has recently been selected as one of the best places to work. It was selected as second place in medium companies by the *Sacramento Business Journal*.

David Mastro (BS Business Administration, 1995) was recently quoted in the *Sacramento Business Journal* regard-

ing his advice in property management in the commercial real estate business.

Patrick McClain (BS Marketing, 1988), a Hanson McClain advisor, launched Pathway Strategic Advisors, a company that helps people manage their 401(k) retirement accounts. His new business was featured in a *Sacramento Business Journal* article.

Robert Mendoza (BS International Business, 2011), digital sales manager for News10 attended the fifth annual "Examples of Excellence Awards" hosted by the Sacramento affiliate of the Alliance for Women in Media, a national nonprofit organization that honored local media industry stars.

Thomas Meuser (BS Management Information Systems, 1989) will be stepping down from the CEO position of Placerville-based El Dorado Savings Bank, but will remain chairman of the board and work a part-time schedule. He served in the position of CEO a total of 23 years and has worked with the bank for 45 years.

Christy Navarro (BS Management Information Systems, 2001) has acquired a new position as director and chief privacy officer at Ascendian Healthcare Consulting. She will be overseeing the health information privacy and data security division. Navarro is a health informatics and privacy executive.

David Olcomendy (BS Finance, 1986) was hired by the Coldwell Banker Residential Brokerage in Sierra Oaks as a sales associate. For nearly 20 years, Olcomendy ran his own construction company, Olcomendy Construction Inc. He has recently

completed an intensive training program which focuses on the principals and techniques of real estate, offered through Allied Schools.

Alice Perez (BS Finance, 1999) has been named to the SAFE Credit Union board of directors. She is CEO and president of Sacramento's Hispanic Chamber of Commerce.

Jeanne Peterson (BS Accountancy, 1998) was among five inductees to *Affordable Housing Finance* magazine's Affordable Housing Hall of Fame and was honored in Chicago during "AHF Live: The Affordable Housing Developers' Summit". She is director with CohnReznick LLP, located in Sacramento.

Jose Quiaoit (BS Marketing, 1985) has been hired by California Prison Industry as a sales manager for the Sales and Customer Services Branch at the central office. He will be responsible of managing both sales and customer service teams. He previously worked for several Fortune 500 corporations in sales, marketing and customer service leadership positions.

Sandra Ruggles (BS Business Administration, 1991) joined Lyon Real Estate as property manager for the new Lyon Property Management Division.

Joshua Silverman (BS Strategic Management, 1995) has been named vice president of corporate development by Superior Vision in Rancho Cordova.

Kelley Skerritt (BS Accountancy, 2012) has a new position as marketing coordinator for Two Men And A Truck Company. She is in charge of coordinating social media, advertising, charitable projects and public relations.

Brian H. Smith (BS Marketing, 2002) joined Mechanics Bank's Roseville wealth office as an assistant vice president and relationship manager in the Private Banking Division. He previously worked at Wells Fargo Bank/Wells Fargo Advisors in San Luis Obispo.

Dent Shuey (BS Strategic Management, 1983) was hired as corporate partnership officer by the American Red Cross. He works at the Capital Region's 24 county area engaging corporate involvement, which includes volunteerism, CPR classes, corporate sponsorship of events and corporate philanthropy. Shuey has over 20 years of experience working in the logistics and transportation industries.

Les Walker (BS Finance, 2002) was hired as acquisition manager for Northern and Central California by Wells Fargo & Company. He will be responsible for the development and implementation of the region's household growth and acquisition strategy. Walker has been with Wells Fargo since 1991 and has held various positions, including store manager, district manager, business area manager, and market sales manager.

Shawn Yadon (BS Marketing, 1984) was named CEO of the Sacramento-based California Trucking Association. After a 6-month nationwide search, Yadon was chosen to succeed the current CEO, Mike Campbell. He assumed his responsibilities on January 2nd. He previously spent 7 years as vice president of corporate affairs with global vehicle reseller Copart Inc. and 6 years prior he led the government affairs for E-Trade Financial. 



CBA has many events throughout the year to bring together community business leaders, alumni and students for networking opportunities.

Top left: CBA graduates connecting with classmates before commencement.
Center from left to right: Patricia Hewitt and colleagues from Moss Adams at the CBA Winter Social; guests enjoying themselves at the Winter Social; Target representatives connecting with students at their annual coffee break. **Bottom left:** Friends reconnecting at the Winter Social; Professors Cleek, Bach and Bagger ready for the commencement ceremony.



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Jill Novelo
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Two Organizations, One

Goal

CBA and the *Sacramento Business Journal* are two organizations with similar goals: to promote the sharing of business knowledge and information in the Sacramento region and beyond. Last fall, the two organizations secured a partnership that will allow

them to work together to further that goal. With more than 25 years of local business news coverage, the *Sacramento Business Journal* connects the business communities of El Dorado, Placer, Sacramento and

Yolo counties. The *Business Journal's* printed edition is read by over 70,000 local business leaders and decision makers every week.

"The *Business Journal's* efforts to serve the small and medium-sized business community is much in line with CBA's efforts to create the next generation

of business leaders," said publisher Terry Hillman. "The two organizations align well, and we are excited that we'll be working together to benefit both as well as the business community at large." CBA

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