Shawky and Fisher
Leading with Excellence
Dear School of Business Alumni and Friends:

I am proud and humbled to be named interim dean of the School of Business. For more than 30 years, I have seen the school grow and thrive through changing environments. This decade brings positive change to the school. Through the opening of the Massry Center for Business, a hub of learning and innovation, coupled with our offerings in traditional business subjects as well as cutting edge programs in digital forensics, forensic accounting, financial market regulation and human resource information systems, we are poised to bring the School of Business to the next level of excellence.

Alumni are vital to our success. You are the key to our present and future success, providing internship and placement opportunities to our students, funding scholarships and telling the world about the excellent education you received here. This fall, we awarded 50 scholarships to 75 students at the 32nd Annual Student Awards Ceremony. Just 10 years ago, we gave out only 16 awards at this event. The tremendous growth in scholarships represents your unwavering support and confidence in the school.

As you know, UAlbany President Robert Jones left the university to assume his new role as chancellor of the University at Illinois at Urbana-Champaign, and we wish him well. He was a terrific supporter of the School of Business. We are fortunate to have Interim President James Steller to lead the university until a permanent president is chosen. University Council Chair and School of Business alumnus Michael Castellana ’84, ’92, president and CEO of SEFCU, is heading the presidential search.

Our previous dean, Dr. Donald Siegel stepped down to work on grants, his scholarship and a new book contract. The school achieved many notable accomplishments during his eight years as dean, including opening the Massry Center for Business. He was recently named a Fellow of the Academy of Management.

I am excited to have Associate Dean Dr. Ingrid Fisher by my side as we move the school forward. As chair of the department of accounting and law, Ingrid created one of the top accounting programs in the Northeast. We are happy to have her as part of the school leadership team.

As you will see through the stories in this magazine, we continue to attract great students and dedicated faculty. Our faculty are engaged in meaningful research (Dr. Sanjay Goel’s recent cybersecurity grants on page 4 and Dr. InduShobha Chengalur-Smith’s work on virtual communities on page 5) and go the extra mile to truly prepare our students for the changing workforce (Dr. Mary Wladkowsk’s efforts to secure a partnership with the Chartered Alternative Investment Analyst Association on page 3.) On page 14, read about our latest group of talented young faculty who joined the school this fall.

We honor alumni and friends of the school through stories on commencement, featuring alumna Joan Solotar ’86 (page 12), the Alumni Association Excellence Awards (page 8) and the legacy of J. Spencer Standish, a terrific supporter of the school (page 16).

I look forward to working closely with our students, our alumni, our faculty and staff, and the university administration to move the School of Business forward to the next chapter of success.

Hany A. Shawky, Ph.D.
Interim Dean, School of Business
In April, Inspector General at US House of Representatives Theresa Grafenstine, center, spoke to student IT group ISACA. Here she is seen with then ISACA president Dominick Foti ’16 (now cyber security and privacy solutions associate at PricewaterhouseCoopers) and current ISACA president Antonio Iacobelli ’17.
First Digital Forensics Class Graduates

The first class of the newly created B.S. in Digital Forensics program graduated this spring. A few of the Class of 2016 pose with their professors here.

Front row: Assistant Professor Victoria Kisekka, Rosa Bautista ’16, Assistant Professor Yuan Hong, Digital Forensics Academic Coordinator Damira Pon and Christina Seaborn ’16.

Back row: Edwin Morales-Roca ’16, Professor Sanjay Goel, Tonja Alvis ’16, Nicholas Manzella ’16, Peter McCarran ’16 and Assistant Professor Justin Giboney.

Massry Fellowships Spread Business Expertise to Nonprofits

As a Massry Community Service Fellow, accounting major Anwar Cannon ’18 listens to a small business owner describe her work as part of his internship for Margination, a non-profit organization that develops businesses and create jobs in Troy’s low-income neighborhoods. Cannon provided accounting services to the group.

He is also the recipient of the 2016 Borys Family Scholarship.

Alumnae Network

The Metro New York Women’s Networking Reception was hosted by Jennifer A. Hoffman ’95 partner, Grant Thornton at her firm. Debbie Millman ’83 spoke. Joan Rosenthal ’76, director of the University at Albany Foundation and member of the School of Business Dean’s Advisory Board chaired the event.

At Right: Alumnae Patricia Caldwell ’75, partner at Gordian Group with Joan Rosenthal ’76, director of the University at Albany Foundation. Caldwell and Rosenthal are longtime members of the School of Business Dean’s Advisory Board.

Below: Women’s Network Reception Honorary Committee Members
Start of a Beautiful Friendship

Celebrating the School of Business academic partnership with the Chartered Alternative Investment Analyst Association, Interim Dean Hany Shawky shakes hands with Nelson Lacey, CFA, director of exams and professor of finance at the Isenberg School of Management at the University of Massachusetts Amherst.

As a result of the CAIA partnership, a credentialing organization for investment professionals working in the alternative assets field, students will have access to the CAIA curriculum and events, and will be eligible to apply for scholarships to earn the CAIA Charter. Clinical professor of finance, Dr. Mary Wladkowski, facilitated the partnership.

Meet Antonio.

Antonio Iacobelli, the recipient of the 2016 Dean C. Backer ’88 Scholarship, is not content with earning just one degree, he will graduate with three: a B.S. in business with a concentration in the challenging Financial Analyst Honors Program, a second degree in accounting and a third in financial market regulation. Despite his heavy course load, Antonio has been on the dean’s list every semester of his college career. He is a member of the Honors College, the Presidential Honors Society, and the National Society of Collegiate Scholars. This ambitious young man from Queens interned at the Financial Industry Regulatory Authority and at State Farm. As president of ISACA he broadened his view beyond finance and accounting into cybersecurity.

For more information about the positive impact your support has on the lives of University at Albany students, or to make a gift online, please visit www.albany.edu/giving.
Financial Analyst
Honors Student
Chosen for
Dallas Fed

Kaita Albanese ’16 presented her thesis, “The Relation Between Social Responsibility and Financial Performance of VC-Backed Entrepreneurial Firms,” at the 10th annual Economics Scholars Program for Undergraduate Research hosted by the Federal Reserve Bank of Dallas. Dr. Na Dai guided Kaita’s research project. Longtime mentor Dr. Rita Biswas accompanied her to Dallas.

Cybersecurity Innovation

Cybersecurity is a key challenge for public and private sector businesses, which are losing millions of dollars annually to cyber breaches and attacks. UAlbany’s School of Business has risen to the challenge of educating and training the next generation of cybersecurity professionals, with its undergraduate Bachelor of Science program, and forthcoming master’s program in digital forensics that is going through the new program review and approval process. The school also offers a graduate certificate in information security and an MBA concentration in cybersecurity.

Professor Sanjay Goel has recently received two significant government grants to build cybersecurity education and industry consortiums. Grants from The National Institute of Standards and Technology and the Economic Development Agency acknowledge UAlbany’s unique position – with the Digital Forensics program, domain researchers, and a vibrant entrepreneurial ecosystem – to foster cybersecurity innovation, public/private partnerships, and job growth regionally. Funding from NIST (200k) extends for 15 months, and from EDA (583K) extends over five years.

The NIST grant is primarily focused on education and building workforce capacity in cybersecurity. Working across UAlbany’s cyber defense programs in three colleges, UAlbany will take a leadership position to develop cybersecurity educational outreach, a summer camp program, an extended internship program and a regional cybersecurity website and job board. These efforts are designed to build regional cybersecurity workforce capacity that is wide and inclusive, with diverse points of entry and multiple paths to success.

With funding from the EDA, Professor Goel is leading a team that will build a regional public/private advisory board to support high-growth cybersecurity entrepreneurship and innovative research. UAlbany’s Cyber Innovation Lab will be expanded and made available to local businesses for research and product design and testing. UAlbany’s School of Business, along with Blackstone Launchpad, will sponsor a cybersecurity business plan competition.

These synergistic grant opportunities acknowledge that cybersecurity is a critical, high-growth industry, and that UAlbany is ideally situated to build cybersecurity consortiums that will fuel growth regionally through applied research, innovation, and educational resources.
Is it a cold? The flu? Do I need antibiotics? We often google our symptoms instead of calling the doctor. We also use the Internet to find information on more serious health issues, like cancer.

Official websites, such as the American Cancer Society, offer information, but for answers to specific questions, many turn to online communities. They hope to connect with people who can provide firsthand experience and honest answers.

Associate Professor InduShobha Chengalur-Smith is exploring how cancer patients use online communities to exchange information about their disease and treatment. She said, “I am fascinated by how communities coalesce around technology.”

In their research, Dr. Chengalur-Smith and her colleagues studied internet discussion boards for cancer patients. She found that besides supplying information, these boards offer support.

Discussion board contributors genuinely worried about supplying the correct information. If they were not sure of the answer, they admitted it, and substituted emotional support. Chengalur-Smith said, “You don’t have to be an expert for that.”

Although these virtual communities provide a platform for people to exchange information and support, Chengalur-Smith was surprised to find that online healthcare communities often play a more important role in providing companionship. Discussion boards are sustained by their dedicated communities. Many stayed connected after their questions were answered and treatment ended. Dr. Chengalur-Smith observed a sense of reciprocity. Those who were helped when they were sick and helpless felt grateful and wanted to pay it forward.

Can you trust the information you find in virtual communities? Dr. Chengalur-Smith and her fellow researchers cannot guarantee that, but they can tell you that the online emotional support and friendship is real. They hope that their research will help to design online portals to help users further exploit these channels of information and support.
LEADING WITH EXCELLENCE

The new School of Business leadership team is not new at all. Interim Dean Hany Shawky and Associate Dean Ingrid Fisher are relentless powerhouses who have moved the school ahead in every role that was handed to them here at UAlbany over the past 30 years. Their feet are firmly planted in the history of the school as they pilot it into a new and exciting era.

Shawky helped shape the extraordinarily successful Financial Analyst Honors Program, which prepares students for careers at Goldman Sachs, J.P. Morgan and elsewhere on Wall Street. It is a finance faculty effort with a tremendous track record that was driven by the quality of students and the tremendous support and confidence of our alums. The program boasts a nearly perfect placement rate over the past three years.

While at the helm of the Department of Accounting and Law, Dr. Fisher created the very popular master’s degree in forensic accounting. She has been on the front lines in creating and maintaining corporate partnerships. Through her efforts, the Big Four accounting firms are frequent visitors to our fabulous Massry Center for Business building.

Both Shawky and Fisher have worked to build the robust school-to-work pipeline that runs from Albany to New York City and have personally contributed to the stature of the school through forward-looking program development.

HANY SHAWKY, RESEARCH AND PURPOSEFUL ACTION

Shawky established the UAlbany Center for Institutional Investment Management, serving as its founding director from 2002 through 2007. CIIM, an endowed research center, funds research in the field of institutional investment management and supports the University at Albany School of Business Investment Group. The student-run investment fund started with a $100,000 endowment from the University at Albany Foundation. Their portfolio regularly outperforms the S&P 1500.

As associate dean, Shawky led the development of the expanded and enriched MBA program, which had managed a 100% placement rate in three successive years. Cyber security, marketing, finance and entrepreneurship, all areas of strength at the undergraduate level, were added to our existing MBA offerings in information technology management and human resource information systems.

Dr. Shawky was involved in the early stages of the development of the interdisciplinary program in financial market regulation and played a critical role in bringing the program to the School of Business.

Prolific Researcher

Professor Shawky has been ranked in the top 2% of finance faculty worldwide as listed among the “Most Prolific Authors in the Finance Literature: 1959-2008.” He ranked 550 among the 17,601 finance faculty who have published at least one article in the top 26 core finance journals.

Shawky, a specialist in investment management and portfolio performance evaluation, has published more than 60 refereed scholarly articles in finance and economics journals and was the recipient of the School of Business Research Award in 1996, 2001 and 2004.

Lauded as an expert on financial markets, stock market behavior and asset pricing, Shawky has served on many advisory boards and is currently a trustee on the boards of a small-cap equity mutual fund and a mid-cap equity mutual fund.
As a trained accountant, Dr. Fisher is a natural at collecting and synthesizing data. She not only uses these skills with numbers but with people, obtaining feedback and buy-in before moving ahead. The results have been stunning. Dean Shawky credits Dr. Fisher’s unrelenting dedication and commitment to the school. He said, “Her effective leadership has built a strong accounting program, one of the best in the Northeast. She is helping to advance the school to the next level of excellence.”

Enhancing the Student Experience through Synergistic Partnerships

Her proven track record with the Big Four accounting firms began with the start of her accounting career in the early 80s, at Big Eight firm Coopers & Lybrand, extending to the present and her close relationship with the Big Four. Reaching beyond a solid placement rate that exceeds 90% each spring, Fisher has collaborated with the firms to create programs. In response to workplace and student need, she oversaw the creation of a business communications class strictly for accountants and funded by EY. Fisher worked with EY to implement the LEAD (Leadership Education in Accounting and Diversity) Scholars Program to mentor and support under-represented students. She worked with PricewaterhouseCoopers to create the first funded Living Learning Community for incoming freshman, the World of Accounting.

During her tenure as chair of the Department of Accounting and Law, Dr. Fisher instituted the VITA program, in which graduate students provide tax help to low-income members of the community. She revitalized the Milton C. Olson Ethics Seminar, created by the family of the first dean of the School of Business.

Considerable Commitment

Fisher calls herself, “a true Albany product,” having earned all of her degrees at UAlbany in psychology, accounting and a Ph.D. in information science.

She is the recipient of many awards, most recently the EY Inclusive Excellence Award and the SUNY Chancellor’s Award for Excellence in Teaching.
Fred Erlich brings the “social” to social enterprise. He and his nonprofit Living Resources is collaborating with the newly created School of Business Center for Advancement & Understanding of Social Enterprises to assist startups interested in developing new assistive living technologies. Management professor Paul Miesing, the director of CAUSE, said “He possesses the refreshing combination of being a person who not only loves his career, but has the knowledge, skills and leadership to excel at it.”

Erlich co-founded Living Resources in 1974 and became the CEO in 1981. He has seen Living Resources grow from residential to full-range community, clinical, educational and care-at-home services and expand to include survivors of brain injury, veterans and the elderly. He oversees Living Resources Corporation, Living Resources Certified Home Health and Licensed Home Care Agencies, and the Living Resources Foundation.

Erlich teaches management, organizational behavior and social welfare courses at UAlbany and Hudson Valley Community College. Erlich has presented at more than 50 conferences, and his work has been published in several national magazines.

Erlich’s work has been described as “historic” by colleagues such as Dr. Katharine Briar-Lawson, former dean of the University at Albany’s School of Social Welfare. From providing a means for thousands of individuals with disabilities to grow and flourish, to inspiring students and lending his voice across multiple community organizations, Erlich’s service has had a tremendous impact on the welfare of the Capital Region and beyond.
EXCELLENCE IN BUSINESS

Michael Nash, B.S. ’83
Senior Managing Director, The Blackstone Group

Mike Nash is considered one of the world’s leading experts on real estate investment. His career started with an accounting degree. Nash was hired by Deloitte straight out of school. He said, “The Big Eight was a good experience and a wonderful first job. You start with like-minded people. There is no better place for accounting than Deloitte. UAlbany provided that opportunity.” His career took him to the Bank of Nova Scotia, Barclays Bank and Merrill Lynch, where he ran the firm’s Real Estate Principal Investment Group-Americas. At Merrill Lynch he established a relationship with The Blackstone Group that ultimately led him to join the private investment company in 2007. Nash was recruited by Blackstone as a senior managing director and co-founded a new investment platform, a testament to his talent, experience and track record of success in the real estate investment arena. The firm was supportive of his ideas and actions from the very start, and Nash didn’t disappoint. With enormous support from the firm, he built the Blackstone Real Estate Debt Strategies Group (BREDS) into a business that manages $11 billion of investor capital through a public company mortgage REIT called Blackstone Mortgage Trust (BXMT), a series of commingled investment funds and a hedge fund complex that invests in commercial mortgage backed securities. Nash is currently senior managing director of Blackstone and serves as the global chairman of BREDS. Throughout his career, Nash has always tried to learn something new and has always strived to work for the top companies. He said, “It is important to work for the very best regardless of what you do.”

He and his wife recently established the Michael B. ’83 and Lori M. Nash ’83 endowed scholarship. Nash regularly mentors UAlbany students.

EXCELLENCE IN ENTREPRENEURSHIP

John Stevens, M.B.A. ’95
Founder and CEO, Infinigy

In 1996, the wireless industry was brand new. Cell phones were shaped like bricks and used mostly in cars. As John Stevens, an engineer, considered career options, he was told, “Wireless is a fad,” and knew instantly that the evolving field was where he wanted to be. Stevens said, “I liked it because it was new. We had no idea what would happen.” As director of engineering and operations, Stevens designed and built the Sprint PCS network in Upstate New York in 1996, Connecticut in 1997, and Atlanta in 1998. He began to struggle with the idea of working in a corporate setting, and the entrepreneurial skills he acquired from the School of Business came into play.

In 2002, Stevens founded Infinigy, a technical services company that has provided design-driven solutions to wireless communication networks throughout the country. “We design and build the ugly towers,” Stevens once said. Infinigy was recognized as an Inc. 500 Fastest Growing Company in 2006 with a three-year sales growth of 581.4 percent. Stevens recently spent six months in Myanmar creating the country’s first commercial wireless network and has sought investment opportunities all over the world. He recently sold 70 percent of Infinigy to a public company.

Stevens plans to be a venture coach for the UAlbany Blackstone Launchpad program. In addition to his commitment to Blackstone, Stevens is a mentor for MBA students. He has spoken to students in the Introduction to Entrepreneurship course, and recently hired a number of students to help him write a business plan for one of his new ventures.
Fifty years ago, you didn’t buy spaghetti sauce at the grocery store; it was made only by Italian grandmothers. Thirty years ago, many knew salsa only as a dance and Frank’s RedHot was used only on chicken wings and only in Buffalo. Today, you probably have a jar of each in your kitchen. Enter the white sauce, ubiquitous condiment of New York City food carts and a favorite at Mediterranean and Middle Eastern restaurants.
Jamal Rasouly ’11 saw potential in the sauce that he and his family made for their New York City restaurants. He had long envisioned taking their white sauce to market. He said, “I was upset at the lack of consistency and quality of other restaurants’ white sauce. I wanted everyone to enjoy the same great taste that I had grown to love. I realized I could change the condiment landscape.”

The Afghan Pashto word for “white” sounds like “spin.” Rasouly said, “The word Speen means white. So Spin means white and worked perfectly because the condiment is a dressing with a spin on it and adds a spin to any meal.”

The route to market was not simple. Friends and family tried to dissuade him, citing the “millions of sauces” currently on the market. Rasouly knew that he knew nothing and had to learn everything. He had no experience producing a product, so he researched. And researched. And researched.

The condiment industry. The competition. The regulations.

Encouraged by what he found, including data showing 33% annual growth in the condiment industry, an 11% increase in consumers eating Mediterranean cuisine in 2016 and sales of Halal foods up one-third by 2010, Rasouly moved ahead. He needed to create a formula that could be replicated and commercialized, more specific than his family’s recipe of “a little of this, a pinch of that.”

Like grandma’s spaghetti sauce, white sauce varies by who is making it – some are yogurt-based, others are mayo-based. Rasouly was determined to create the standard of white sauce, a consistent flavor that would appeal to many tastes and could be used on a variety of food.

Rasouly said, “I was dependent on my taste buds and mood when creating batches for our restaurants. I told customers that it was so tasty because I made it with love. Through my research I quickly learned that you can’t easily convert love to measurements. I taught myself the proper way to weigh food. I bought a scale and measurement tools and documented each batch using best practices I learned through my research.”

He noted, “R and D runs are at your own cost. We ran several trials. There were setbacks.” After researching and interviewing producers, he chose the closest one to minimize shipping expenses. The factory created a sample batch that met Rasouly’s expectations. When the larger-scale run did not match it was “tough luck.” He ate the cost. Maybe literally.

Rasouly hit the reset button, researched dozens of manufacturers and ultimately created a list of questions to ensure that production met his short and long term goals. He said, “It wasn’t easy to find a company that was flexible enough to work with a startup and comfortable with my ambitions to take market share from Kraft. I chose the company based on clearly documented objectives and setting realistic deliverables.”

Spin Sauce was on its way, boosted by some amazing publicity. The New York Times, epicurean authority for foodies everywhere, wrote about Rasouly’s “white sauce drizzled on everything.” The mention was not by chance. He hounded New York Times food editors to cover his product.

This winter, Schenectady-based Market 32, formerly known as Price Chopper, will join the Patel Brothers Indian grocery chain, Kalustyan’s in Manhattan and his family’s Capital Region restaurant, Ariana, in selling Spin Sauce. The condiment will be in 200 stores by the end of the year and may soon appear next to the jar of salsa in your pantry.
Solotar and Bautista:
FIRST-GENERATION COLLEGE STUDENTS

Spring commencement included many first-generation college students, including student speaker Rosa Bautista ’16 and alumna speaker Joan Solotar ’86, senior managing director at Blackstone Group. Yet another first-generation college student, Chancellor’s Award for Student Excellence winner, business student Cristian Palma, delivered the student address for the university ceremony. More than 25% of this year graduates were the first in their families to graduate from college.

“We are Great Danes. Yes, that makes us dogs. But it doesn’t make us… underdogs.

With the education you received here, you have the tools to compete with anyone.

Don’t doubt yourself.

Don’t be intimidated.

Always remember where you came from, but never doubt how far you can go.”

– Joan Solotar ’86,
Senior Managing Director at Blackstone Group
“As a first-generation immigrant, I can say that I truly appreciate the value of opportunity. And that is what living in the U.S. presented to me – the power to decide my future. My mother worked odd jobs: housekeeper, babysitter, factory worker. I watched her sacrifice her land, her home, her people – so that I may have the chance to go to college and become a professional. And so, when I was just a kid I made myself a promise: that no matter what, no matter how, I would get a college degree, I would make her proud, I would make it worth her sacrifice. And here we are today. Mami, Gracias.”

– Rosa Bautista ’16
Technology risk advisory at EY
Three Faculty, Three Disciplines

MANAGEMENT
Lisa Baranik
Assistant Professor
Ph.D., industrial-organizational psychology, University of Georgia
M.A., psychological science, James Madison University
B.A., psychology and English, Bucknell University

“The University at Albany management department stood out for its high placement of students. In the past few years, nearly 100% of students in the HRIS concentration of the full time MBA program received job offers. I wanted to be a part of a program that was giving its students relevant, real world skills to help them get jobs and thrive in the workplace.”

MARKETING
Beth DuFault
Assistant Professor
Ph.D., management, specialization marketing, doctoral minor in sociology, Eller College of Management at the University of Arizona,
B.S., sociology from UCLA

“I love being a bicoastal family with ‘home bases’ in Orange County, California, and here in Albany, New York. During breaks, I can boogie board in the OC, horseback ride in the Adirondacks or see Broadway shows – and it’s all ‘home.’ I also really, REALLY love my students. They impress me so much. They are sharp, smart, motivated, and extremely invested in their education and in their futures. They are a joy and an honor to teach, and I hope I’m making a difference in their lives.”

DIGITAL FORENSICS
Liyue Fan
Assistant Professor
Ph.D., computer science, Emory University
B.S., mathematics, Zhejiang University, China

“I didn’t expect to feel so integrated into the SOB faculty, such as with Lisa, Beth, and many more, despite different departments. As a new faculty member, I feel very supported by my department and the school, which I highly appreciate.”
From UAlbany to the Secret Service to New York University to investment banking, nothing about Lucas Detor’s career journey has been ordinary or what he expected when he graduated in 1994. Yet he would be the first to tell you he would not change a moment of his global adventure of the last 22 years.

Detor had always been interested in public service. As a UAlbany sophomore, he joined the U.S. Army Reserves and later the New York National Guard. He chose a degree in accounting because it was a good route into federal law enforcement and continued his preparation after graduation as he accepted an accounting position at Pricewaterhouse.

After gaining valuable audit experience, Detor left the firm to begin his career with the Secret Service. The image of a “Men In Black” agent protecting the president is one we are all familiar with, but agents often have other roles. While Detor spent time protecting presidents and dignitaries, his expertise and passion was fraud investigation. He worked on cases ranging from organized crime to the prosecution of an attorney and politician who had served as general counsel of the Treasury Department during the Nixon administration.

Detor said, “Everything has a financial element. You can catch almost any criminal on bank fraud. If you follow someone long enough, you will find something.”

After Detor married and started a family, the necessity of dropping his cases and his personal life to work on protection details encouraged him to look for new opportunities. Simultaneously offered a job with the FBI and a scholarship from New York University, Detor pursued education. His boss at the Secret Service gave him a three-year leave to work on his MBA. When he finished, not only was the Secret Service waiting, but the FBI was too. Ultimately, a University at Albany alumnus at NYU connected Detor with an internship at Morgan Stanley, which led to a new career.

For 13 years at Morgan Stanley, including four in London, Detor worked with distressed companies. He left the firm in 2013 as the co-head of the global distressed and U.S. leveraged loan business.

In 2013, he moved from the sell side to the buy side when he began work for one of his clients, CarVal Investors, a $10 billion fund manager. Today Detor is a member of a three-person executive team running the firm. He leads high-yield and transportation investments and oversees capital formation and emerging markets for the firm. Detor noted that the critical thinking necessary for accounting is also crucial to investigating criminal cases (as he did with the Secret Service) and distressed companies (as he does with CarVal).

Maintaining his dedication to public service, Detor created ReserveAid with some colleagues from Morgan Stanley. The organization provides grants to veterans for a wide range of expenses, from mortgage payments, to home repair costs, to cab fare for doctor visits. He said, “After 9/11, I wanted to do something, but my first daughter had just been born and I couldn’t re-enlist.”

ReserveAid has provided more than $10 million to military families in need. Through ReserveAid, Detor has also established a $25,000 fund for internships for UAlbany veterans, noting that since many vets are older and have jobs, they often miss the opportunities that internships offer.

Detor now lives in Minneapolis, “a bigger Albany with more sunshine,” with his wife Elizabeth, who he met at Pricewaterhouse, and three daughters.
A Legacy of Community

When J. Spencer Standish, chairman emeritus of Albany International Corporation, and director emeritus of the University at Albany Foundation passed away this fall, he left behind a legacy of support.

Standish and his wife Patricia endowed the first faculty position at the School of Business, the Standish Professorship in Entrepreneurship, and kick-started an Endowment for Excellence, which provides support for enhancements, outfitting and material needs for the Massry Center for Business. The student gathering area in the atrium is named the J. Spencer and Patricia Standish Living Room.

Standish, who went from the ground floor to the president’s office during his tenure at Albany International Corp, oversaw a period of tremendous growth for the company. He went to work for Albany International in 1952 when his father, John, was the company president. As a young man, Standish learned from the ground up how the business worked. When he became president and CEO of the company, he believed in management by direct contact.

It was perhaps this method of learning every aspect of the business that led to his own belief in the power of entrepreneurialism, and his family’s extensive support for UAlbany’s School of Business.

Interim Dean Hany Shawky met Standish many years ago. He said, “I have long known and highly respected Mr. Standish for his business acumen and his impressive accomplishments of expanding Albany International into becoming a global technology leader in the paper machine clothing industry. In addition, his generous philanthropic interest in promoting higher education in the Capital Region will be remembered and appreciated for a long time to come.”

The Standish name lives on through the Standish Professorship, supported by a $1.5 million gift. The endowment has helped propel the entrepreneurship track and attract renowned scholar-teachers in the emerging field. Last fall, Bill Wales became the Standish Associate Professor of Entrepreneurship and Management.

Dr. Wales said, “The Standish Professorship played a critical role in my decision to come to UAlbany. Named professorships open up wonderful opportunities for mid-career faculty to join and make an impact within new institutions with the resources afforded to the position.”

Wales said that he is deeply grateful to the Standish family for their generous gift to the School of Business. He said, “I had the opportunity to thank Spencer and Pat for their gift in person last fall. It was clear from the attendance at Spencer’s wake that he had an immense impact upon the community and will be deeply missed.”
Jeff Black ’76 retired from his position as senior partner and vice chairman at Deloitte. Black often notes that his UAlbany B.S. in accounting is the only degree on his résumé. He is a member of the University at Albany Foundation, the SUNY Research Foundation Board and the School of Business Dean’s Advisory Board. In 1999, Black was awarded the Excellence in Alumni Service by the Alumni Association.

James J. Kelly Jr. ’82, was named senior vice president and chief financial officer for UF Health Shands.

David Schachne ’82, published “The Trek: Adventure and Enlightenment on a Climb to the Summit of Kala Patthar, Above Mount Everest Base Camp.”

Teresa Hildebrant Walter ’82, published “Coming of Age in WWII,” a first person account of her father’s time serving in WWII, and the Pacific theater.

Tyrone Montague ’83, was named managing director at KPMG.

Adam Barsky ’84, EVP and chief risk officer at IDB Bank, was named chairman of the Nassau Interim Finance Authority.

Stuart A. Hack ’85, managing member of Hack Tax and Accounting Services in Wellington, Florida was recently named to the executive board of directors of the Wellington Chamber of Commerce and the Chamber’s Exclusive Presidents Circle.

Marni Rosenblatt ’91, was named associate vice president and senior international tax counsel at Merck & Co. Inc.

Bryan Zaslow ’97, founder, president and CEO of JBCStyle, was named to the Young Entrepreneurs Council.

Karen M. Hunter ’01, was named chief of staff for the New York State Thruway Authority.

Stephen M. Stabile ’01, senior vice president of wealth management and co-founder of the Hirsch Stabile Group at Merrill Lynch, was interviewed for “How Advisers Go Beyond Investing” for onwallstreet.com.

Mike Reynolds ’08, was named director at Ultra Capital LLC.

Paul Kwon ’11, launched a mobile game named ‘Tap Strikers’ on the Apple store and Google Playstore.

Taizymoor Naqi ’13, was named to the newly-created position of director of privacy and security at Hixny.

Michael Papa ’17, self-published, “The Wurlitzer Model 1015,” following the history and the life of the iconic and most recognizable jukebox.

EY was named a Fortune magazine, “100 Best Companies to Work For” for the 18th consecutive year.
Junior Accounting Orientation

The 2016 accounting orientation brought a packed house to the university ballroom and introduced newly admitted accounting students to the Big Four. PricewaterhouseCoopers sponsored the event, which included sessions on careers, interviewing skills, career development and progression and global opportunities.