The Massry Family Shares Their Success

The Massry family’s $5.25 million gift, the largest ever made to UAlbany, supports the upward trajectory of the School of Business.
Dear School of Business Alumni and Friends:

As I conclude my seventh year as dean, I am amazed at what we have accomplished. I am from Brooklyn, so subtlety is not a strongpoint. That is why we were very clear about our strategic goals as a business school when we identified them in 2008. Given declining state support, our number one goal was resource acquisition. It is clear that we have accomplished this goal, raising almost $17 million in gifts and more than $10 million in grants, contracts and sponsored research.

Another key goal was to secure high national rankings for our business programs. Our rise in the U.S. News and World Report rankings has been nothing short of astounding. According to U.S. News, we are tied with Binghamton and Rutgers and ahead of other key rivals, such as Stony Brook, Vermont, and New Hampshire. Since 2008, we have risen 26 places in the U.S. News undergraduate rankings. At the graduate level, we are the only business school in the U.S. to have placed 100 percent of our full-time MBA students for three years in a row.

I am confident that we will continue to rise in the rankings, due to our recent hiring of 12 new tenure-track faculty members, our outstanding placement, the new $64 million School of Business building, which continues to dazzle and impress prospective students and alumni, New York State’s first undergraduate degree program in digital forensics (the first new undergraduate degree program in the history of the school) or information security applied to any sector of the economy, and the four new concentrations in our full-time MBA program in entrepreneurship, cybersecurity, finance and marketing.

In this issue, we highlight a transformational gift of $5.25 million to the School of Business from the Massry family. This is the largest gift ever made to the University at Albany and will be used to support the upward trajectory of the School of Business and the university. The Massrys represent the best of what we hope our students become: successful business people and entrepreneurs, who also make their community a better place to live.

The Massry gift will ensure that the $64 million School of Business building remains a state-of-the-art resource for teaching, learning and research. In addition, the gift will fund speakers, conferences and entrepreneurship programs that enrich the educational experience for School of Business students. The gift will also establish the Massry Community Fellows Program, based in the School of Business, but offered to all University at Albany students, which will fund internships with local nonprofit organizations. Internships at nonprofits are more difficult to secure than those at private companies because of inadequate funds. The end result is that the Massry donation will enable us to do things for the students that we simply can’t do with the money we have from the state.

This issue also provides another example of how philanthropy is enriching the School of Business. In the last issue, I reported that we had received a $1.5 million gift from philanthropists J. Spencer and Patricia Standish, for an endowed chair in entrepreneurship. We have now hired William Wales as the first holder of this chair. Bill is a local product of the Capital Region (with three degrees from Rensselaer) and is excited to return to the area. He is one of the world’s leading experts on measuring entrepreneurial orientation and has also conducted extensive research on social entrepreneurship. In the coming months, you will hear more about a variety of initiatives designed to promote technological and social entrepreneurship.

I encourage you to provide us with additional feedback on how we can better serve your needs. We listen to our alumni because you are our most important stakeholders. Thanks for your support of the School of Business.

Dr. Donald S. Siegel
Dean, School of Business
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Network NYC

On a glacial January evening, more than 150 students and alumni attended the annual Network NYC event at the Fashion Institute of Technology. Richelle Konian ’95, CEO of Careers On The Move, Bryan Zaslow ’97, CEO of JBCStyle, Rachel Galgan ’12, risk assurance senior associate at PricewaterhouseCoopers and Lisa Fund ’05, vice president at Goldman Sachs served as panelists. EY partner Alex Fredericks ’95 emceed the event. (See Fredericks’ profile on page 15.)

Before the event, panelist Zaslow invited members of the UAlbany club, Fashion Association of Collegiate Entrepreneurs, to his office. He shared thoughts on his background and time at UAlbany, offered career advice and critiqued resumes.

MBA and Digital Forensics Labs Named

Information technology management Professor Emeritus Lakshmi Mohan has been honored with a MBA computer lab named for her. Additionally, the ARC Group of New York, one of the top three vendors of forensic software, is funding an incident response lab for undergraduate students enrolled in the newly created major in digital forensics. The lab will be a model for five additional university labs to be selected in the future.

LEEDing in Sustainability

The United States Green Building Council has awarded a LEED gold rating to the still-new Business Building. The building scored especially high for indoor environmental quality and energy savings. University project manager Brad Bunzey said, “The idea behind this is to really use items which don’t harm the environment or create an unhealthy atmosphere within the building.”

The Business Building has become a model for others. The University of Calgary and Clemson University recently toured the building as they prepare to design their own business buildings.

The energy efficient Business Building moves the university closer to the university goal to reduce its greenhouse gas emissions by 80 percent from 1990 levels by the year 2050. The building has also been ranked “the fourth most beautiful business school in the world.”
John Levato Scholarship Match

To honor the life and career of John Levato, alumni created a scholarship in his name to commemorate his tremendous contribution to the school.

Members of the Dean’s Advisory Board have announced that they will personally match all gifts made to the John S. Levato Scholarship, dollar for dollar, up to $50,000. Gifts made to the School of Business general fund and the Office of Career Services also qualify for the match; each gift will be matched with a gift to John’s scholarship fund.

This generous match means that your gift to the School of Business will be worth twice as much. The gift match will be available through June 30, 2015.

Gifts in support of the scholarship may be made online at www.albany.edu/give, or by check mailed to: The University at Albany Foundation, UAB 226, 1400 Washington Avenue, Albany, NY 12222. Please specify the John S. Levato Scholarship. For additional information about the scholarship or the match, please contact Bill Roller at wroller@albany.edu.

Undergrad Program Garners 113 Ranking from U.S. News

In the 2015 U.S. News & World Report rankings of undergraduate business programs, the University at Albany School of Business comes in at 113 of 472 schools accredited by the Association to Advance Collegiate Schools of Business and before hundreds more nonaccredited schools. This is up from 126 on the same list last year.

Women Excelling at Harvard

Women from the School of Business club, Women Excelling in Business, attended the 24th Annual Dynamic Women in Business Conference hosted by the Harvard Business School Women’s Student Association.

The theme was “Going Beyond.” Courtney Stern ’15, who organized the trip said, “Among the many lessons I learned was to not underestimate myself, to redefine the status quo, and to stay true to my authentic self.”

Clockwise from bottom left, Amy Zeng ’19, Nya Oscar-Comacho ’19, Jamie Warfield ’16, Mary Zhang ’17, Nyesha Oscar-Comacho ’19, Tara Ventrimiglia ’15, Courtney Stern ’15

Norman E. Snyder, Jr. ’83, president and chief executive officer at Avitae USA, spoke at the Albany Center for Entrepreneurship Spring Entrepreneurship Seminar in February.
Morris and Esther Massry started in retail in the 1950s, establishing the Janie Shop, a children’s clothing store named for their eldest daughter, on Third Street in Troy, New York. Morris soon began acquiring retail real estate, starting with neighboring buildings. He transitioned to that business in the mid-1960s, eventually shifting attention to apartment buildings. Currently 95 percent of Tri City Rentals/Massry Realty Partners business is apartments. The firm currently operates more than 14,000 units in New York’s Capital Region, Buffalo, Rochester, Nashville, Pensacola and San Antonio. Of particular note is Park South, a $110 million urban redevelopment plan coming to fruition through a partnership between Tri City Rentals and Albany Medical Center.

Norman Massry became involved in the family business as a child, mowing lawns and helping out in any way he could. When it came time to go to college, Norman studied accounting at Bentley University and after graduation began doing accounting for the family business. It was not his calling. He said, “I knew what I wanted to do. I wanted to manage real estate.” And so he did, working alongside his father in building Tri City Rentals/Massry Realty Partners into the success it is today.

According to Norman, the family orientation of the business is what makes it work. But the Massrys’ success is unusual. According to the Harvard Business Review, only 70 percent of family-owned businesses make it to the second generation, and a mere 10 percent survive to the third. Tri City Rentals is an exception to that rule: Norman’s daughter Julie is manager of sales and marketing, and his son Murray serves as project manager.
Norman said, “Because we are multigenerational, we think differently. My children and other family members are involved. It works because I respect my father. I respect my kids.”

**Philanthropy Runs in the Family**

The Massrys share their success through their philanthropy. Here again, the entire family is involved. It is difficult to identify an aspect of life in the Capital Region—from education to medical care to the arts—that has not benefited significantly from the Massrys’ generosity. Norman explained, “We grew up with philanthropy. My dad started giving as campaign chairman of United Way. I remember my daughter Julie painting the big thermometer.”

The Massrys’ relationship with the university began in 1987, when Morris became a director of The University at Albany Foundation Board, of which he currently serves as vice president. The family’s $5.25 million gift to UAlbany is their largest contribution to any institution or organization.

Norman Massry said, ”When you look at what we have done in the past—support for the College of St. Rose, hospitals and good community organizations—and consider the magnitude and excellence of the University at Albany, the number of students it touches and its impact on the Capital Region, this gift makes sense.

We began discussing the gift with (former University at Albany president) George Philip and Fardin Sanai (vice president for university development). As we came to know President Jones and his vision for the university, we became more comfortable with the idea and increasingly excited by what the money could accomplish. It is our most important gift to date for a fundamental reason: the university is critically important to the community.”

President Jones emphasized the gift’s profound and wide-ranging impact on UAlbany. “Every institution hopes that its most important supporters have the wisdom and willingness to make gifts that address multiple priorities in meaningful and lasting ways. The Massry family has done exactly that. They have singlehandedly provided resources to ensure our School of Business students receive the best possible education. And through the Massry Community Fellows Program, they have given all of our students the opportunity to help the local community while broadening their career horizons.”

Like President Jones, School of Business Dean Donald Siegel views the Massrys’ gift as transformational. “Thanks to the Massrys’ generosity, we have already begun offering our students programming that otherwise would not have been possible. And because of the Massrys’ prominence as entrepreneurs and philanthropists, their gift elevates the School’s reputation even further, especially in the Capital Region.”

In December, the Massry family, of Tri City Rentals/Massry Realty Partners, made a gift of $5.25 million to the university with funds earmarked for School of Business projects.

A portion of the gift will create an endowment to ensure that the new School of Business building, recently named the fourth most beautiful business school building in the world, remains a state-of-the-art resource for teaching, learning and research.

The Massry gift will also enrich the academic experience for School of Business students by funding speakers, conferences and visiting faculty. On March 12, the inaugural Massry Lecture featured Benjamin M. Lawsky, superintendent of financial services for New York State.

The Massry Community Fellows Program allows students across the university to pursue internships with local nonprofits, where funding for student internships is not typically available. The program will strengthen community service, a hallmark of the Massry family, and increase public engagement, a core priority for UAlbany.

New York State Superintendent of Financial Services Benjamin M. Lawsky spoke at the inaugural Massry lecture. In photo at left Norman Massry, Benjamin Lawsky, Micki Massry and UAlbany President Robert J. Jones Ph.D. In photo at right Lawsky speaks to students.
The Standish Professorship in Entrepreneurship

The Standish Professorship in Entrepreneurship now has a professor. Bill Wales Ph.D., currently at James Madison University, will fulfill the role in the fall. Wales earned a B.S. in Information Technology, an M.S. in Industrial and Management Engineering and a Ph.D. in Management, all granted by Rensselaer.

Dean Donald Siegel said, “We are very excited that he accepted. The position is going to someone from the region who is an expert and who can help us enhance student entrepreneurship on campus and in the region. Bill is the ideal person for this professorship.”

In the fall, local philanthropists J. Spencer Standish, chairman emeritus at Albany International and Patricia Standish, a retired college lecturer, provided $1.5 million to create this professorship. The J. Spencer and Patricia Standish Living Room was previously named in their honor.

Dr. Siegel notes that the creation of a professorship in entrepreneurship signifies the importance of the field to the School of Business. The school offers tracks at the undergraduate and graduate levels. Dr. Wales will teach both groups.

Wales, who grew up in South Colonie, is thrilled to be returning to the Capital Region. He said, “It is really my home. I have a great deal of love for the Albany area.” He appreciates the energy of the state capital, “It is a great place for entrepreneurship with access to tremendous research universities in the area, a Small Business Development Center, tech meet-ups and other opportunities for networking.”

One concept Wales plans to bring to the School of Business is a hands-on class in entrepreneurship, which he created and offered when he was a visiting professor of strategy and entrepreneurship at Skidmore College, and continued at James Madison, where it is among the most popular electives. Wales was awarded the Kenneth Bartee Endowed Teaching Innovation Award at JMU in 2012 for his efforts related to the development of an experiential approach to entrepreneurship education.

His classroom approach spends less time on creating a business plan and more time doing. He said, “Deeper, richer learning occurs when one is tasked with attempting to start and run a new business. Entrepreneurship is about problem-solving. Entrepreneurs care about building new solutions to problems they encounter. They don’t want to be in a lecture hall. They are creators. They are competitive. They rise to a challenge.” All profits from venturing efforts are donated to charity.

Out of the classroom, Wales is a productive researcher with articles appearing in top journals such as Strategic Management Journal and the Journal of Management Studies. His research focuses on corporate entrepreneurship, particularly identifying where organizations fall on the entrepreneurship continuum in terms of their innovativeness, risk-taking and proactivity.

The Standish gift combines with a SUNY 20/20 grant to create this professorship and two others, including a position in life sciences entrepreneurship assisting scientists in facilitating specialized collaborations. It will be based in the management department in conjunction with the RNA Institute in the College of Arts and Sciences at UAlbany.
Ten Years Later

DLC Continues to Connect School of Business Community

Two undergraduates walk into the dean’s office to appeal for more of a say in the school. That cannot end well, can it? Well, it did. That 2005 meeting produced the Dean’s Leadership Council, which continues to thrive 10 years later.

Brian DiMarino ‘06 said, “We thought that there could be a better connection between the student body and administration. That night, it was just talk. But if you have an idea, Don makes it happen.”

Don Boyce ‘06, ‘08 arranged a meeting with then Dean Paul Leonard. Neither student had met him. Boyce said, “We were nervous about the pitch, but believed in the vision.”

Boyce and DiMarino shared their ideas. DiMarino said, “To our surprise, he loved it.” The dean listened and asked them to return with a structure to bring their ideas to fruition. Once they did, the dean sponsored their first meeting in the Patroon Room. More than 150 people attended.

This debut event established connections between the four student clubs of the School of Business: Pi Sigma Epsilon, Delta Sigma Pi, Beta Alpha Psi and the Accounting Club. The groups discovered what their peers were doing, beginning an ongoing exchange that continues today as the DLC now works with 14 clubs.

Boyce, with the perspective that 10 years brings, noted, “Different clubs are plugged into an infrastructure that allows them to succeed.” Current DLC president Najwa Zarook agrees. She points to the number of School of Business clubs created by students, which more than doubled since its inception.

While School of Business clubs are not required to join the DLC, Zarook said that it benefits the newcomers to learn from established clubs. She said, “The DLC connects the new groups to other students, faculty and staff by helping them promote their club and best utilize resources.”

Zarook said that the group has maintained Boyce and DiMarino’s original intent, adding events to enhance communication and community within the school. A well-attended annual event that brings out students, professors and staff is “Pick Your Path,” providing information on School of Business majors and concentrations in an informal setting. The DLC sponsors a club fair for students to learn about the variety of organizations at the school. The group also offers flash mock interviewing, like speed dating but with employers, giving students an opportunity to practice their elevator speeches and interview skills. A bowl-a-thon raises money for Junior Achievement.

Assistant Dean John Levato was a strong supporter of the DLC. To honor him, they donated $500 to the John S. Levato Scholarship. The funds were raised at the R&R event, the money coming from a collection jar at the table that was filled not only by students, but by alumni visiting campus for the annual School of Business Awards ceremony held that day. The group hopes to establish their own DLC scholarship funded by an annual event.

Zarook said, “The DLC continues to build community within the School of Business.” As for the future of the DLC, she says, “When I look back at the past 10 years, if that is a testament to what has happened, we have a lot of prospects.”

The DLC connected more than groups. This spring the second president of the DLC, Jen Marinelli ’07, ’08 and co-founder DiMarino were married. The pair did not date in college, but reconnected at Boyce’s 30th birthday party last year.
A good conference combining the right people, the right information and the right place can inform, create and expand relationships and create opportunities for visibility.

In 2014, the School of Business hosted three conferences that did all three.

The Fifth Annual International e-HRM Conference was at the SUNY Global Center in July. The University at Albany inaugural Financial Market Symposium: Hedge Funds and Regulation, and the sixth annual New York Accounting and Finance Forum were held on campus in September.

School of Business Dean Don Siegel said, “These conferences add significant luster to our reputation as a leading research-driven business school. They also allow us to show off our new $64 million School of Business Building and the SUNY Global Center in New York City, which is more accessible to our alumni.”

Associate Professor Na Dai said, “The finance department initiated the Financial Market Symposium series to bring in well-known scholars with cutting-edge research.” Dr. Dai was successful. She brought faculty from Georgia State University, University of Kentucky, Northeastern University, North Carolina State University and Rensselaer Polytechnic Institute, as well as involving UAlbany’s accomplished professors. The topics included the governance of hedge funds, hedge fund activism, hedge fund contracting and hedge fund registration.

Dr. Dai had a threefold purpose. She said, “First, this helps the UAlbany finance department improve its reputation in the Capital Region and nationally as a research center; second, this promotes the research activities of faculties here; third, our alumni and students benefit from access to the most advanced research in finance and interacting with these scholars.”

This was the first time the International e-HRM Conference was held in the United States. Organizer and Associate Professor Janet Marler said, “Since UAlbany is recognized for its HR/IS MBA program, being the organizer and sponsor of this conference in the U.S. was important to show that we lead in this important domain both in terms of education and research.”

“These conferences add significant luster to our reputation as a leading research-driven business school.”

The conference brought together human resource managers, professionals, consultants and researchers, leading to increased understanding on both sides. Dr. Marler said, “It benefits researchers because it is a forum to share ideas, the latest research and to develop future research relationships and ideas. It also benefits professionals because they learn about what is being researched, and it benefits academic researchers because they have more insight into some of the key challenges faced by practitioners.”

A key outcome of the e-HRM conference was a growing relationship with the Professional Exchange of Human Resource Solutions, a professional association for human resource information technology professionals, and Sierra-Cedar, an international human resource information technology consulting firm. At the conference, Sierra-Cedar announced that it would be working with Dr. Marler to make its HRM Systems Survey available for academic research, the first time it has had such a partnership. PEHRS is partnering on a second MBA field project.

2015 brings more conferences to the School of Business. Dean Siegel is organizing a conference on the economics of entrepreneurship at the National Academy of Sciences in Washington, D.C. on June 29. The conference will result in a special issue of the European Economic Review.

Information Technology Management Chair Sanjay Goel is organizing a conference on intelligent traffic lights.

The school will co-sponsor the New York State Cyber Security Conference for the 13th consecutive year and the associated academic track, the Annual Symposium on Information Assurance, which Goel created in 2005.

Dr. Dai will hold the second annual Finance Market Symposium this fall.

According to Dr. Marler, next International e-HRM conference will be held at Twente University in the Netherlands in 2016. UAlbany hopes to sponsor again in a few years.
The New UAlbany Full-Time MBA

The expanded and enriched UAlbany MBA program starts this fall 2015. Students will have the opportunity to choose from six concentrations. Cyber security, marketing, finance and entrepreneurship have been added to the current offerings in information technology management and human resource information systems.

Associate Dean Hany Shawky, who spent the last two years leading the development of the new program, said, “We wanted to provide a more complete menu of MBA concentrations. The goal is to enhance program quality and attract exceptional students.” He noted that two of our new areas of study, cyber security and entrepreneurship, are particularly exciting in today’s market and are likely to be of interest to many prospective students.

New concentrations build on existing strengths of the School of Business. The marketing concentration will explore services marketing. The existing ITM curriculum will continue to focus on the interaction of management and information technology, while the new cyber security concentration will teach students to manage risk and analyze security incidents. Entrepreneurship will be hands-on and will be overseen by the Standish Professor in Entrepreneurship. (See story on Dr. William Wales on Page 6.) The finance concentration will prepare students for positions in the investment analysis and valuation of alternative assets such as commodities, hedge funds, private equity, real assets and structured products.

As with the current MBA, the cohort will spend the first year taking core business courses and will delve into their concentrations during the second year. The new two-year 54-credit-hour program incorporates a new class in business analytics and maintains the yearlong field project for which the UAlbany MBA has been known since its inception. In lieu of a field project, students in finance, marketing and entrepreneurship will engage in an applied research thesis.

The new MBA program expands G3, Going Green Globally, the collaborative cornerstone project combining experiential learning and service. Student teams work with local organizations, faculty, local experts and policy makers to develop strategies for environmental sustainability.

The MBA boasts 100 percent job placement for the past three years. To assist placement for new and current concentrations, enhanced efforts to secure summer internships for all students will be implemented. The program will maintain its personal style approach and is expected to grow gradually over the next five years.
Student Commencement Speakers Develop Into Successful Alumni

Students chosen to speak at the School of Business commencement ceremony not only excelled in class and extracurriculars, they triumphed professionally. Some, like Joe Patalano ’06 and Jason Ganns ’09, return to campus to recruit students. Read about nine recent alumni – accountants, a banker, an attorney, an entrepreneur and a management consultant – each of them owning their success.

Student Commencement Speakers

Joe Patalano ’06
Vice President, J.P. Morgan Corporate & Investment Bank • New York

Joe Patalano was the first student commencement speaker almost 10 years ago. He began his career with J.P. Morgan after interning with them. In 10 years he has added substantial responsibility and taken on new roles in a variety of divisions: Investment Banking Technology, Worldwide Securities Services, Fund Services & Alternative Investment Services. He now works in Global Fund Services as a product manager.

Patalano often returns to campus for homecoming, student recruiting and other events. As a student, he received the coveted SUNY Chancellor’s Award for Student Excellence and the President’s Award for Undergraduate Leadership. He was involved in the Division of Student Affairs, held the position as vice president of the UAlbany chapter of Omicron Delta Kappa National Leadership Honor Society and was a member of the University Auxiliary Services Board of Directors.

Aleidy Diaz-Wells ’07, ’08
Audit, WeiserMazars • New York

Aleidy Diaz-Wells’ involvement in Beta Alpha Psi led her to audition for commencement speaker in 2007. She said that it was an honor to be chosen to speak to graduates the same year as her role model, accounting lecturer Michelle Moshier, who served as the faculty speaker.

After Diaz-Wells completed her M.S. in accounting information systems, she started work for Deloitte, with whom she had interned. After five years, looking for more opportunities to see different types of clients, she moved to midsize firm WeiserMazars.

The year that Diaz-Wells served as president of BAP, every School of Business club president was a woman, a feat that was unprecedented and has not been duplicated since. She mentored fellow students through Project Excel and worked on the Torch yearbook.

Mike Reynolds ’08
Co-founder and CEO, Cardinal Wind • Boston

Mike Reynolds spent four years at Goldman Sachs, leaving to earn an MBA at the Massachusetts Institute of Technology where he became intrigued by the energy sector. Last year Reynolds founded Cardinal Wind with a fellow MIT student. The company provides software to assess the financial risk and performance of wind energy projects. His company participated in MIT’s startup accelerator and is currently raising capital to bring the product to market.

While an undergrad, Reynolds worked with Matthew Alfieri ’08 and Vincent Cisternino ’08 to create the University at Albany Student Investment Group, which continues to thrive. He was involved in Delta Sigma Pi and received the SUNY Chancellor’s Award for Student Excellence. He is married to Amanda Lim Reynolds ’08, ’09, a senior auditor for Harvard University. The couple had their first child, a girl, in March.

Jason Ganns ’09
Advisory Director, KPMG • Albany

Jason Ganns took a different route than most accounting graduates. After growing up in Westchester County, he chose to stay in the Capital Region after college. He had interned at General Electric and started his career there as a financial analyst in the Corporate Health Care Accounting Group. After one year, he left for KPMG and hit the fast track, earning three promotions in four years. Through KPMG, he is working with the New York State Health Department on transforming Medicaid.

Ganns is a regular visitor to UAlbany, often jogging the campus loop. As a member of the KPMG UAlbany recruiting team, he moderated a panel at junior accounting orientation last fall and spoke to a cost accounting class.
Alexis (Imprescia) Constantinides '10, '11
Tax Senior, EY • New York

Alexis Constantinides has been EY all the way. She held internships with the firm in 2009 and 2010, and went to work for them in a staff position after completing an M.S. in tax in 2011. Now in her second year as a tax senior, she performs as a manager and interacts directly with clients. She also teaches various firm “Lunch and Learn” classes on topics ranging from “How to Calculate a Section 199 Deduction” to “How to be a Professional.”

Constantinides passed all sections of the CPA exam on the first try, including two she took during graduate school. While an undergrad, she held an office in Delta Sigma Pi every year, including a stint as president, and was one of the original Purple & Gold Student Ambassadors.

Abigail Karam '11
Senior Audit Associate, PricewaterhouseCoopers • Denver

Abigail Karam did not plan to stay on the West Coast after she earned an M.S. in Accountancy from the University of Southern California. But PricewaterhouseCoopers, for which she had interned as an undergraduate at UAlbany, hired her for its Los Angeles office. After two years, she transferred to the PwC Denver office, where her fiancé had secured a position.

On campus, Karam was a member of the Presidential Honors Society and the University at Albany School of Business Investment Group.

Matt Russo '12
J.D. Candidate, Class of 2015 at Michigan State University College of Law
Editor-In-Chief, Michigan State International Law Review • Michigan

Matt Russo always had an interest in law, but his plan crystallized only after he joined the accounting program. He finished his undergraduate degree in a rapid-fire three years and started at the Michigan State University College of Law, where he serves as the editor-in-chief of the law review. After graduation this spring, he will take the bar exam. A job is waiting for him at the International Tax Group at PricewaterhouseCoopers, through a University at Albany alumni connection.

At UAlbany, Russo served as co-president of the Presidential Honors Society and mentored high school students through the Young Entrepreneurs Academy hosted by the School of Business.

Ryan DeVoe '14
Management Consultant Business Analyst, Accenture • Philadelphia

Ryan DeVoe is the most recent commencement speaker, having taken the podium a little less than one year ago. Graduating with a dual degree in accounting and business with a concentration in the Financial Analyst Honors Program, he hit the ground running as he started his career at Accenture, for whom he regularly travels to Chicago, Baltimore and New York from his home base in Philadelphia.

While in school he was a member and officer in the University at Albany School of Business Investment Group and worked for Residential Life as a residential assistant and a housing manager. DeVoe was team captain of the winning team at the KPMG International Case Competition at UAlbany and advanced to national semifinals.
Student groups regularly give back to the community by volunteering in soup kitchens, raising money for cancer research and walking to end AIDS. Sometimes they offer more than their time, they bring brainpower while applying their coursework, resulting in a situation in which students learn what it is like work in the real world while the community benefits from their expertise.

Capitalizing on Albany Properties

The MBA students in Susan Pedo’s communication class are there to develop presentation skills. In the fall they did that and more.

Pedo works with the Capitalize Albany Corporation (she is a member of their board of directors) to offer students the opportunity to make presentations that are more than an exercise. Each team structures a 10-minute presentation to convince developers to invest in a property in downtown Albany. Most recently, students researched and pitched projects to enhance a busy commercial corridor, an Albany waterfront site and an urban neighborhood.

Pedo said, “Working with CAC provides a great opportunity for the students to get real presentation experience and feedback from business developers.”

Sarah Reginelli, president of Capitalize Albany called it a win-win. She said, “Students become more familiar with the city’s assets and teach us about better tools to present information.”

Pedo said, “Each of the sites has unique opportunities and challenges. Students use their career and academic expertise to select and develop projects that maximize opportunities. The Capitalize Albany staff appreciate their fresh approaches and ideas for developing properties.”

Reginelli added, “It speaks to the caliber of students that the University at Albany produces and the level of skill, professionalism and excitement they bring.”

Valerie Chew ’16 participated in a team that presented a plan to develop a parking lot into “DiverCITY,” a

MBA students Ashley Alpers ’16 and David De Freitas ’16 present plans for the Albany waterfront.
multicultural three-story market that would house restaurants, retail and public meeting space. The project not only provided developers with a possible plan, it illustrated to students what it would be like to deliver a pitch to a panel of professionals. Chew said, “They said that our delivery was succinct and easy to follow,” adding, “The project was interesting, helpful and not straight out of a book.”

**Applying IT to a Startup**

Field projects have been central to the MBA curriculum since the inception of the program in 1969. This year, MBA students consult with 10 companies, including UThisMe, a startup firm that created a software application for secure messaging in health care.

Information Technology Chair Sanjay Goel said, “We select a suitable team and develop a set of deliverables. The students train and work as consultants, which provides them with experiential learning that serves them and the companies that they work for well past graduation.” Student Cindy Ogando ’15 agrees. She said, “It is valuable to us because it is real world. We provide deliverables.”

Management consultant Jan Woodcock ’86, ’91, former senior partner at Deloitte, who has been involved in the MBA capstone course, Going Green Globally, and serves on the Dean’s Advisory Board, advocated for this field project in particular.

Woodcock said that the UThisMe project is different from other field projects because it is a true startup. He said, “It’s leading edge technology in a leading edge environment.”

The MBA alumnus appreciates the students’ fresh perspective. He said, “They are well-rounded in business and will not say ‘It can’t be done.’ They will try new ways of doing things.”

**Small Nonprofit Learns about Social Media**

Marketing chair Suraj Commuri’s class in social media marketing offers a live project in every class. During the 2013-2014 school year, his students worked with a local family-owned retailer, Old Brick Furniture Company. Based on their involvement with the class, the company hired a social media expert.

This fall, the class worked with Grassroot Givers, a small nonprofit organization that “gives with dignity,” collecting high quality household items, books and clothing to distribute to homeless people and others in need. Five hundred people pass through their doors each month.

Co-directors Roberta Sandler and Mary Partridge-Brown value the student effort. Sandler said, “As a small nonprofit, we don’t have a development office. It is just us.” The pair were impressed with the research conducted by the class and how well they understood the nonprofit environment.

Marketing/finance student Brett Kramer said, “Building a business isn’t easy. We weren’t getting paid for our work with them, but they don’t get paid either. I’d rather have an assignment that helps someone. It’s more than a grade.”

The class recommended ways for Grassroot Givers to connect with their generation, the millennials, particularly through social media. They offered Hootsuite as an easy and low-cost way to manage multiple social media accounts. One low-tech idea was to offer handmade Livestrong-type bracelets for a donation, to spread awareness and raise funds for the organization.

Grassroot Givers board member Lisa Trubitt, Assistant CIO at UAlbany, facilitated the connection. Forty-six percent of business students are enrolled in marketing as a full or combined concentration.
Financial, accounting, corporate communications, and photography. Roanne Kulakoff has taken an interdisciplinary approach to life, using it to create a remarkable career.

At the University at Albany, Roanne earned a dual degree in economics and business with a focus on finance. She parlayed those skills into a job as a credit analyst working in asset-based lending. During that time, she earned an MBA in accounting from Fordham University and passed the CPA exam. Adding to her wide-ranging skill set, Roanne minored in fine arts at UAlbany, and continued to pursue photography when she earned an M.A. in Studio Art at New York University in 1996.

Roanne had been recruited by a Big Eight firm and planned to start work there in the fall after graduation from Fordham. She took on a summer internship at Kekst and Company, a corporate communications consulting firm specializing in mergers and acquisitions, corporate crises and other special situations. At that point, she didn’t know what corporate communications was, but her father, the CPA for Kekst, had shared a paper she had written for a finance class and the firm had offered her the internship. She never looked back to the more conventional business path she expected while in school, remaining at Kekst for more than 25 years and finishing her career there as a partner.

Roanne is thrilled at the way her career has gone. She said, “My University at Albany education and experience as editor-in-chief of the Torch yearbook gave me the management skills and leadership confidence that enhanced my performance during the early years of my career and had a huge impact longer term. UAlbany offers great value, but many alumni do not realize that it does not receive the level of state funding it once did. It is vitally important that alumni give back, both financially and through their input.” Continuing, she said, “My UAlbany service has inspired me to explore opportunities to continue to put my perspective, management and communications skills to good use in new ways.”

Born and raised in Massapequa, New York, Roanne moved to Manhattan after her UAlbany days. In the winter, she ice skates in Bryant Park, and in the summer, she is on the water, sailing, stand-up paddle boarding, and working on her golf game, all while staying current in her professional fields.
Alex Fredericks started his career at EY and hasn’t looked back. He can’t. He doesn’t have time. Besides being partner and transaction accounting leader in EY’s financial accounting advisory services practice (which assists companies with capital markets and other complex transactions), Fredericks gives of himself. He gives back to EY by regularly mentoring young people at the firm. The School of Business, the University at Albany, the Boy Scouts and the community he grew up in have also benefited from his open-handed outlook.

Fredericks made partner quickly, an accomplishment he is proud of. He immediately put that partnership to work for the School of Business, coordinating the annual EY matching gift program. Under Fredericks’ care, the EY Initiative raised more than $625,000 in seven years.

Of EY, Fredericks said, “It’s been an outstanding experience. I’ve been able to change it up. There has been no reason to leave.” One way that the accounting grad changed it up was through a three-year-residency in the EY National Office. Through it, he became a subject matter specialist in consolidation and financial instrument matters. What he likes about that, of course, is sharing the knowledge with clients and his EY team and assisting them with complex transactions.

Fredericks has been involved with the School of Business since his student days. He is a regular presence on campus, recruiting students for internships and positions at EY, and speaking at events including the junior accounting orientation. The EY partner supports the school and the university through serving on the Alumni Association Board of Directors and the Accounting Advisory Board. In January, he emceed the annual alumni-student mixer, Network New York City.

Fredericks said, “Everyone knows that UA provides a good start.” What he liked best about UAlbany, besides well-preparing him for a career in public accounting, was bonding and connecting with his fellow students. His advice to today’s students? “Take networking opportunities seriously. Don’t be bashful. Be memorable. You don’t know whether someone can help you down the road.”

Fredericks lives in the Long Island town he grew up in, Wantagh, with his wife Christine and two children, Jake, age 2 and Austin, age 4. By the time you read this, there will be a new baby in the Fredericks’ household. A former Eagle Scout, Fredericks serves on the board of directors for the Greater New York Boy Scouts Council. Also, he is a volunteer fireman for the Wantagh Fire Department. His hobbies are “Whatever the kids want to do,” and attending Yankees and Giants games.
Retired and Remembered

Celebrated Careers in the School of Business

Best of Teaching and Research

Cecilia McHugh Falbe
Associate Professor, Management

Cecilia Falbe earned a Ph.D. from Columbia University and was soon hired as an assistant professor of management for the University at Albany. Her legacy is the graduate class in change management, regarded by students and alumni as the best part of the MBA concentration in human resource information systems.

Her research interests include leadership, influence tactics, entrepreneurship, strategic management, organization theory and franchising. Beyond her academic research, she was an excellent teacher with well-received classroom presence. Dr. Falbe is fondly known for her dog, Mr. Hastings.

HRIS Before HRIS Existed

Hal G. Gueutal
Associate Professor; Director of the HRIS Program

Few had thought about combining the paper-heavy field of human resources with information technology in 1985 when Dr. Hal Gueutal and his colleagues created the MBA concentration in Human Resource Information Systems. Since then, companies have realized that instead of an information technology practitioner, they need a human resource professional who knows information technology. Even in our tech-hungry age, it remains one of the few programs combining both disciplines.

Grand Dame of ITM

Lakshmi Mohan
Vincent O’Leary Emeritus Associate Professor in Information Technology Management

Forty years ago, Dr. Lakshmi Mohan was late for her new job as a professor in the burgeoning management information systems program. On her way to the U.S. her plane was hijacked, and she and her fellow passengers were taken hostage. She safely arrived at UAlbany one week later.

Then dean, Warren Haynes, had created an MBA program for “the people the Harvards won’t admit,” as he stated it, incorporating a yearlong field project overseen by faculty. Mohan ran with it.

Mohan is known as a passionate and demanding teacher, revered by her fellow faculty, students and alumni. Both a Professor Lakshmi Mohan Endowed Scholarship and an Alumni of Professor Lakshmi Mohan Computer Lab, are named for the highly respected associate professor emeritus.

Practitioner to Educator

Peter J. Ross
Lecturer, Information Technology Management

Every prospective business student from 1999 through 2014 passed through Peter Ross’s class in information technologies for business. A conservative estimate brings the total to more than 15,000 students.

Ross brought a practitioner’s perspective to his teaching. After earning a B.A. from Johns Hopkins University, he dug into systems work until he graduated from UAlbany with an MBA in 1974 and was hired by Ernst & Young. He worked there for 10 years, taking on a variety of private sector and independent consultant roles in New York City and the Capital Region until he landed in a teaching role in information technology management for the School of Business, where he stayed for 15 years.

Teach, Research, Ski, Repeat

Paul Schurr
Associate Professor and Chair of Marketing

Paul Schurr was a physics major who dove into marketing in the UAlbany MBA program, a field he continued to study in his Ph.D. program at Northwestern University. He taught at the University of North Carolina before coming to the University at Albany in 1985, where he stayed until retirement last year, logging 30 years teaching marketing in a changing landscape.

Dr. Schurr, a well-published professor, was also recognized for teaching excellence, receiving the Harold L. Cannon Memorial Award for Outstanding Undergraduate Teaching and the Graduate Teaching Award. He is an avid skier who shares his passion for the sport as a ski instructor.
Eminent Scholar

Gary Yukl

Vincent O’Leary Emeritus Professor of Management

Professor Gary Yukl is recognized worldwide for his work in leadership. The Journal of Management ranked him 85th among research scholars who have had the greatest impact on the field of management during the past quarter century.

He is the recipient of two career achievement awards: the 2007 Walter Ulmer Applied Research Award from the Center for Creative Leadership for his outstanding research and the 2011 Eminent Leadership Scholar from the Network of Leadership Scholars. He was the first School of Business recipient of the President’s Award for Excellence in Research.

Michael Bloom MBA ’86, CEO and founder of Chief Marketing Solutions shared the Direct Marketing Association’s 2014 Marketer of the Year Award with Hearst Magazines for his direct mail “Hearst Perks” campaign.

Michael Kimmel ’89, was named executive director of the Reform Pension Board, the retirement plan that serves reform synagogues across the United States.

Christopher J. Nolin ’04, MBA ’14, was named director of community and state relations for Rensselaer Polytechnic Institute Troy, New York.

Promoted?

Send your name, graduation year, new title, employer and city to businessalumniupdate@albany.edu to be included in a future issue.

Financial Analyst Honors program students, Robert Martin and Ryan Stern, presented at the 9th annual Economics Scholars Program for Undergraduate Research sponsored by the Federal Reserve Bank of Dallas.

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Senior Managing Director
The Blackstone Group, LP
Accounting orientation was sponsored by KPMG this year, a full day of practical information for juniors entering the major. Here are the faces of the class of 2016.