Welcome New Chancellor Zimpher

A Partnership to Build On

UAlbany welcomes new SUNY Chancellor Nancy Zimpher at the press conference announcing the architects for new school of business building.
Corporate social responsibility and environmental sustainability has attracted considerable attention in the business world and in the public policy arena. Managers face many difficult choices, in terms of deciding whether to adopt “green management” practices. I was recently asked by the editor of a major academic journal to summarize my recent academic research on this topic and write an essay to guide managerial decision-making on sustainability. I was excited to write this paper. Subtlety is not my strong point, so I entitled my article “Green Management Matters Only if it Yields More Green: An Economic/Strategic Perspective.”

In this essay, I asserted that business schools must play an important role in helping companies design and implement sustainability initiatives. However, in order for sustainability efforts to be truly effective, companies must embrace them enthusiastically, which can only happen if they generate a profit from engaging in such activities or there is some additional ancillary benefit (e.g., preventing additional government regulation or enhancing goodwill in the community). Managers must never lose sight of the bottom line, even when pursuing environmental goals.

My research suggests that firms engage in “strategic” sustainability, in the sense that they matrix environmental and social goals into their business and corporate-level strategies. That is, they engage in “green management” and adopt other socially responsible practices in order to compete effectively in the marketplace. Multinational corporations, such as Wal-Mart and BP, have found ways to reduce their carbon footprint, while simultaneously enhancing their profitability. At the other end of the firm size distribution, some of you might have seen the recent CNBC report on America’s Fastest Growing Companies, featuring companies such as Deckers Outdoor Corporation (producers of Uggs and Teva), Green Mountain Coffee, and Chipotle Mexican Grill. This report vividly illustrated how many successful entrepreneurial firms are linking sustainability to their business and corporate strategies and earning higher profits and higher stock prices.

I am pleased to report that the School of Business is playing a key role in advancing the “strategic sustainability” agenda, through our research, teaching, and service. In late September, we hosted a major academic conference on “Corporate Social Responsibility and Environmental Sustainability.” The purpose of the conference was to produce a special issue of Business & Society, the leading academic journal in the field of ethics and social responsibility. Our event convened experts from leading academic institutions such as Johns Hopkins, Duke, Harvard, Dartmouth, Rice, Penn State, Arizona State, Swiss Federal Institute of Technology Zurich, UCLA, UNC-Chapel Hill, and the University of Michigan. Our keynote speaker was Professor James Walsh, who holds two chaired professorships at the Ross School of Business, University of Michigan. Jim is the President of the Academy of Management, the leading association of management scholars, with over 19,000 members from 108 nations. Most importantly, Professor Walsh is a proud alumnus of the University at Albany and credits his success to his education at this university.

On the teaching side, we offer a sustainability module in our MBA program, entitled “Going Green Globally” (G3), where graduate students help companies formulate and implement sustainability strategies. The architect of our new $54 Million business school building, Perkins + Will, has an expertise in designing green buildings, which is entirely appropriate, given the university’s emphasis on sustainability. Professor Sanjay Goel was recently received a prestigious AT&T Industrial Ecology Faculty Fellowship, as well as two major research grants to facilitate sustainable transportation. His research projects will yield important practical results for industry and improve the quality of our lives, by enhancing environmental performance and allowing individuals and corporations to use time more efficiently. The School of Business will continue to take the lead in research, teaching, and service on the formulation and implementation of sustainability strategies.

MBA Students are Champions

This spring two groups of first year MBA students were named finalists in business competitions. Andrew Cuthbert, Mark Adams, and James McGaughan, won the top prize in the Golub Corporation Ultimate Innovation Competition for their Smart Shopper proposal, enabling customers to create their grocery lists online, obtain coupons and locations of items in the store. Another team: Jeff King and Jim McGaughan were finalists in the Whitman School of Management Case Competition.
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MBA HRIS One of Four Recognized by SHRM

The MBA concentration in Human Resource Information Systems has been certified by The Society for Human Resource Management, the premier international human resource association. It is one of four MBA programs in the country meeting criteria for a comprehensive education in human resource management. It is the only MBA program in the nation to merge information technology and human resources. Established in 1985, the HRIS MBA was and continues to be ahead of its time.

UAlbany’s Small Business Development Center among Top Ten in Nation

The New York State Small Business Development Center based at the School of Business, has been named among the top ten centers in the nation by the U.S. Small Business Administration.

“Small businesses and entrepreneurs are the key engine of job growth and improvements in our economic performance,” said School of Business Dean Dr. Donald Siegel.

“This award confirms what we’ve long known – that UAlbany’s Small Business Development Center provides local entrepreneurs with the key advisement services they need to launch and sustain a profitable company.”

Princeton Review Ranks UAlbany MBA in Top 15

The Princeton Review Student Opinion Honors for Business Schools found that the UAlbany MBA ranks with Harvard, Dartmouth and Stanford in the general management category. Over 19,000 student surveys were used to identify the 15 top business schools in accounting, finance, general management, global management, marketing and operations. UAlbany was the only SUNY school named in any category.

As reported in the Spring 2009 issue of UAlbany Business, the Princeton Review recognized the UAlbany MBA as the number nine program in the nation with the best opportunities for women.

Leave your mark

Forbes magazine has ranked UAlbany on its list of top 100 best college buys. For decades, the School of Business has provided superior students with financial aid enabling them to receive a high quality education in business and accounting. In these challenging economic times the need to provide financial assistance for the best and the brightest has never been more important.

One third of our students come from families with incomes of less than $50,000. Financial aid is a necessity and the amount of financial aid we can offer to a talented student is a critical factor in the student’s ability to attend college.

Help us provide a quality education to deserving students by establishing an endowed scholarship at the School of Business. For more information on how to establish an endowed scholarship please contact Bill Roller at wroller@uamail.albany.edu or 518-442-4909.
New Faculty Round Out the Finance and Accounting Departments

The School of Business is committed to providing the resources to move the school ahead. This fall we welcome three new faculty, two in finance and one in accounting.

**Dennis Caplan, Accounting**
Assistant Professor Caplan started his accounting career as many do, in auditing. After six years with Touch Ross, and four with Levi Strauss, Caplan returned to school to earn his Ph.D. He spent six years teaching at Columbia University, four at Iowa State University and the last four at Oregon State University.

Dr. Caplan’s research examines issues related to the internal auditing and public accounting professions. He has used game theory to model auditors’ incentives and abilities to detect fraud. His current research uses descriptive and case study methodologies to examine recent developments affecting corporate governance, auditing institutions, and the auditing profession’s regulatory and self-regulatory environment. In addition, Caplan writes teaching cases and other teaching materials in the area of management accounting.

- Ph.D. Accounting, University of California at Berkeley
- A.B. Economics and Psychology, Washington University in St. Louis Missouri

**Na Dai, Finance**
Assistant Professor Dai is no stranger to campus. She visited here last fall to participate in Annual Conference Technology Transfer Society hosted by School of Business Dean Donald Siegel, where she chaired a session on State Incentives, Venture Capital and Success in Entrepreneurial Development Activities.

Dr. Da’s research expertise lies with corporate finance, public and private offerings, venture capital and private equity, financing of innovation and entrepreneurship, hedge fund and regulations. Her publications appear in Journal of Corporate Finance, Financial Management, Journal of Empirical Legal Studies and others.

- Ph.D. Finance, University of Kansas
- M.A. Accounting, Ren Min University of China
- B.A. Accounting, Ren Min University of China

**Ying Wang, Finance**
Assistant Professor Wang, known as Yvonne, has passed all three Chartered Financial Analyst exams and is awaiting receipt of her charter. She previously taught at Penn State. At UAlbany, she teaches Money and Capital Markets, Securities, Markets and Financial Institutions, and the Fixed Income Securities Market.

Dr. Wang’s research specialties include empirical asset pricing, investments, mutual funds, hedge funds, and fixed income and market microstructure. She was recently published in the Journal of Banking and Finance.

- Ph.D. Finance (minor in Economics), Pennsylvania State University
- M.Phil Accounting and Finance, University of Hong Kong
- B.Econ. International Finance and Automation Engineering, Shanghai Jiaotong University

Meeting and greeting at the Metro New York Alumni Reception at Sardi’s.

Photos from top to bottom (names from left to right):
Lucyia Baynes BS ACC ’97, Robin Tylim BS BUS ’94, Lauren Kalkstein BS BUS ’06, Michele Ginsberg BS BUS ’06
Stefanos Maropoulous BS ACC ’07, MS ACC ’08, Matt Alferi BS BUS ’08, Immaculata Stephen BS ACC ’07, Juri Kondratev MS ACC ’04
George Warnock BS ACC ’73, David Fabian BS ACC ’81, Jan Kevin Myers BA POS ’77
Jill Grossman BS BUS ’81, Jinquin Han MS ACC ’08, Lin Tong MS ACC ’07
The gift from Ernst and Young will be used to enhance the student experience at the School as well as provide the resources for the Ernst and Young Accounting Communications class.

Left to right, Michael P. Petrane, lead recruiting Partner for all of the Northeast; Alex Fredericks, Partner BS ACC ’95; Donald Siegel, Dean of the School of Business; Ingrid Fisher B.A. Psychology ’79, M.S. Accounting ’82, Ph.D. Information Science ’02, Chair Department of Accounting and Law; Evan Maltese, Partner, BS ACC ’90, and Elda DiRe, Partner, BS ACC ’83.
This spring, a group of 61 School of Business alumni from Ernst & Young: partners, managers and staff, combined efforts with the Ernst & Young Foundation to contribute $100,000 to the school.

This gift brought private support to more than $3 million and total support for the building within 10 percent of the $64 million goal. The private support represents more than 1,300 individuals as well as numerous international and national firms. The University also received $54 million in support from the 2008-09 New York State budget.

The work of our alumni has not gone unnoticed. “The partnership between UA Albany’s School of Business and its alumni demonstrates how the public/private model leverages resources that otherwise wouldn’t be available for such an important undertaking,” said State University of New York Chancellor Nancy Zimpher, who was on hand for the announcement.

University at Albany President George Philip added “We thank the alumni at Ernst & Young for investing in their alma mater. Their generous support brings us closer to our fundraising goal.”

Part of the support from Ernst & Young will be used to provide resources for a communication class for accounting majors, as well as mentoring, and career and faculty development. E & Y has not only provided funding but hands-on support of School of Business students. Each year, the firm accepts 15-20 interns and hires approximately 25 School of Business graduates.

“We thank our alumni at Ernst & Young for providing the resources to better prepare our graduates to become this country’s next generation of successful entrepreneurs.”

School of Business Dean Donald Siegel

“We thank our alumni at Ernst & Young for providing the resources to better prepare our graduates to become this country’s next generation of successful entrepreneurs. We are within reach of our $64 million goal, but as most fundraisers know, the last 10 percent is always the most difficult,” said School of Business Dean Donald Siegel.

Help us raise the final 10%. Play a role in the exciting future of the School of Business. Contact Bill Roller at (518) 442-4909 or wroller@uamail.albany.edu.
In June the School of Business moved closer to the construction of the new building with the selection of the architectural firm of Perkins+Will.

Newly named administrators, State University of New York Chancellor Nancy Zimpher and University at Albany President George Philip, were on hand for the announcement. Chancellor Zimpher said, “This facility will serve as an intellectual hub for business students, faculty and professionals in the Capital Region, New York and throughout the world.”

President Philip said, “In this era of fast-moving, global business, the selection of Perkins+Will ensures this building will offer our students and faculty a world-class facility with an innovative learning environment.”

UAlbany joins the ranks of some of the world’s leading institutions of higher education for which Perkins+Will has planned or designed business school facilities, including the Leonard N. Stern School of Business at New York University, the Kellogg School of Management at Northwestern University, the Haas School of Business at UC-Berkeley, and the Fuqua School of Business at Duke University.

Established in 1935, Perkins+Will is an international leader in sustainable architecture. Consistent with the University’s commitment to sustainability, plans for the new building will integrate Leadership in Energy and Environmental Design (LEED) measures, incorporating green building design elements to improve energy savings, water efficiency, CO2 emissions reduction, improved indoor environmental quality, and stewardship of resources and sensitivity to their impacts. Architect Magazine recently named Perkins+Will one of the top five U.S. firms, and number one for sustainable practices.

“Perkins+Will is dedicated to setting worldwide standards for exceptional service and design innovation in architecture, interiors, branded environments, and planning and strategies,” said Robert Goodwin, AIA, design principal of Perkins+Will. “We’re confident that the design of the new building will be a memorable expression of the vision of the UAlbany School of Business.”

“We are enthusiastic about working with Perkins+Will to design a modern facility that will enhance innovation, entrepreneurship, community engagement, and collaboration with other colleges at the university, and also promote the intellectual growth of our students and faculty,” said School of Business Dean Donald Siegel.

New York State Senator Hugh Farley, professor emeritus of the School of Business, was also in attendance for the announcement. He said, “This new building will become home to the business professionals who will one day lead the economy of our state. This facility will provide a state-of-the-art learning environment to help strengthen the school’s status among the elite business programs in the United States.”
Corporate Social Responsibility and Environmental Sustainability

Dean Donald Siegel is raising the profile of the School of Business by enhancing the research reputation of the school by increasing our faculty's inclusion in academic journals and engagement in funded research. A third, very visible approach is conference sponsorship.

Last year, only two months after taking the reins of the School of Business, Siegel brought The Annual Technology Transfer Conference to the school. Several years ago, while at Rensselaer Polytechnic Institute, Siegel chaired a conference on corporate social responsibility with a focus on economics. This fall, he expanded the theme with the inaugural Conference on Corporate Social Responsibility and Environmental Sustainability.

The trend for business is a higher level of social and environmental responsibility. Ecological sustainability has recently drawn a great deal of interest. Dean Siegel served as an editor of the Oxford Handbook of Corporate Social Responsibility, published last year, a review of academic research of the issues that drove the increased interest in corporate responsibility and the corporate response.

Siegel said, “Multinational firms are under intense pressure from multiple stakeholders to be socially and environmentally responsible. Managers must be able to determine how their organizations can become more ecologically sustainable, socially responsible, and economically competitive.”

At the conference, Associate Professor Paul Miesing and Vice Dean Linda Krzykowski spoke on Going Green Globally, nicknamed G3, an intense 10 day program in which MBA students evaluate sustainability strategies and opportunities for global companies. Assistant Professor Eliot Rich, profiled on page 8 of this issue, presented his findings on the systems dynamics in sustainability.

Business & Society, the journal of the International Association for Business and Society and a leading academic journal in the area of ethics and social responsibility, will publish a special issue based on the conference proceedings.

The conference was sponsored by the School of Business.

International Conference on Digital Forensics & Cyber Crime

“Computer crime and fraud have grown to alarming proportions. This conference, covering the technical, social, legal, and business aspects of cyber crime, draws attention to the area,” according to Associate Professor of Information Technology Sanjay Goel, conference chair of the International Conference on Digital Forensics & Cyber Crime, held in early October.

The forensics field is set to explode and the Capital Region is in a prime position to take advantage of it, as the state capital, home to the New York State Police Forensics Investigation Center, Division of Criminal Justice Services, and several academic research institutions including UAlbany.

The ICDF2C, the first of its kind, brought together practitioners and researchers to discuss traditional computer forensics and related information security concerns, as well as money laundering and accounting fraud detection – both of which have become increasingly electronic.

The focus of the September conference was solving computer crime, while in June the School of Business sponsored The 12th Annual New York State Cyber Security Conference, dealing with crime prevention.

The conference included the interface of cyber security and accounting. UAlbany Accounting Chair and conference co-chair, Ingrid Fisher, said that forensic accounting is receiving increased attention. Fisher indicated that the conference integrated research completed at UAlbany with that of the State. “This conference brings it to all of New York State and the country. I hope that it leads to collaboration of research.” The School of Business will offer a graduate level specialization in forensic accounting once it is approved by New York State. The International Journal of Accounting Information Systems will offer a special edition covering the conference.

The conference was hosted by the University at Albany, University of New York, New York State Division of Criminal Justice Services, the New York State Police Computer and Financial Crime Units, the Institute for Computer Sciences, Social-Informatics and Telecommunications Engineering, and Create-Net.
ASSOCIATE PROFESSOR JANET MARLER

When Janet Marler took an Assistant Professor position at the University at Albany in 2000, it was her first academic job and the start of her second career.

Years earlier, she earned an M.S. in financial management from Cornell, and started work for Arthur Anderson, then the largest public accounting firm in the world. Realizing that her niche was not in public accounting, she soon took a position as controller for Advest/Burgess & Leith, a Boston securities firm. It was 1982, the bottom of a bear market. Marler said it was a wakeup call. “I learned the cyclical nature of industry. After a couple of cycles you think the world is falling apart but after you live through a couple more, you get more philosophical.”

It was a time of mergers and acquisitions. After her company was acquired a second time, Marler was asked to move from Boston. Instead she took a position at Torchmark Corporation developing tax shelters and limited partnerships. “It was fun and we made a lot of money until they changed the tax laws.”

Then Torchmark was acquired. Marler had recently given birth to her first child and had begun sorting out the work-family balance. Academia became an attractive option. Marler had taught accounting and finance but knew she needed her PhD to work in academia so headed back to Cornell. She chose management because of her personal interest in the work and family phenomenon. Her eventual focus in human resources, an area she notes is a “highly undervalued business topic” attracted her as it brought together many areas.

Marler started her PhD in 1995, and immediately upon graduation in 2000 started at UAlbany, teaching graduate classes in human resource management. She developed a specialization in human resource information systems, which she describes as “our major competency, what distinguishes our program.” In 2006, she was tenured.

Dr. Marler serves on the advisory board for the Oracle Advance Initiative. She recently returned from a sabbatical at Wharton. At the Academy of Management conference this summer, she and colleague Rich Johnson presented research on the role of information technology in increasing the effectiveness of human resource management.

Her husband Bryan is a sales executive at Hewlett Packard. She has two sons. Peter graduated from Cornell and works for Facebook. Andrew attends the School of Management of Binghamton University and plays Division I golf.

ASSISTANT PROFESSOR ELIOT RICH

Eliot Rich brings a mix of academic study and professional experience to each lecture. A native of Brooklyn, N.Y., his education includes undergraduate study of economics and computer science at Brooklyn College (B.A., 1979), public policy at Harvard (M.P.P., 1981) and information science at the University at Albany (Ph.D., 2003). In between his studies, he spent 13 years as a consultant in software design and development, first as a principal at American Management Systems, and later as an independent consultant. The information technology professor says that this somewhat “random walk” taught him to blend technological, organizational and business perspectives when approaching complex problems. “As an undergraduate I learned how to apply analytical models and how to program computers. In graduate school I learned how to write and articulate my ideas.” He began his career at AMS where he developed information systems for the public and private sectors, including project management and decision support tools for Wall Street, financial and operations systems for government, business process reengineering and the first expert system for computerized life insurance underwriting.

When he and his wife started a family, they moved from Boston to Albany, where Rich resumed his education. Rich began teaching, first at the College of Computing and Information and later at the School of Business while he was working on his Ph.D. An early teaching assignment for the School of Business was under the guidance of Associate Professor Peter Duchessi: Together they taught information systems analysis and design, a class Rich has now been a part of for almost a decade. Rich has been the recipient of the School of Business’ Harold Cannon undergraduate teaching award (2005) and the Dean Warren Hayes graduate teaching awards (2009).

Dr. Rich’s research lies in the area between information systems and organizational strategy, using simulation models, systems thinking and System Dynamics modeling, skills he learned here at UA. His expertise has taken him into studies of corporate knowledge management, insider threats to information security, oil platform safety in Norway and securing the European power grid. “Organizations become vulnerable when they focus on technical solutions but neglect the social and operational sides of their operations.” A recent grant from the European Union funds Rich’s current work in helping them prepare for power cut crises. He notes that the grid is equipped to manage localized problems, but “international crises are more complex. As power networks are interconnected, problems can cascade across boundaries quickly, and managerial information is scarce.”

Four years ago, Rich learned that he was a match for a four-year-old girl who was born without an immune system and would die without a bone marrow transplant. Rich’s donation was successful, and “the girl is now a healthy eight-year-old.” The professor worked subsequently with UAlbany Hillel on campus in support of a bone marrow drive that yielded nearly two hundred registrants, one of the most successful drives of the year.

Dr. Rich lives in Slingerlands with his wife Marla Eglowstein, an obstetrician specializing in high risk pregnancies, his daughters Davi, age 15 and Sophie, age 10. His son, Nathan, is enrolled in the Japanese Studies program here at the University at Albany.
Dr. Hany Shawky was working on a PhD in physics at Ohio University when he had the opportunity to take a couple of electives. He chose finance and economics, subjects he had not previously studied, and became totally fascinated with how the stock market worked. Determined to pursue this further, he transferred to Ohio State University and started work on a new PhD, this one in finance.

The professor has been at UAlbany for over 30 years, the only School of Business professor to hold dual professorships; his second is in the economics department. He served as Chair of the Finance Department from 1981 through 1987, and 1992 through 1999. One of the highlights of his career was a recent ranking as a top researcher in finance field (see box at right). Shawky said, “Such recognition among my peers is significant to me and to my career at SUNY Albany. It also opens up opportunities for other faculty to be recognized.”

Dr. Shawky's energy and continued enthusiasm for research and for his students has led to many exciting opportunities. Among his recent career highlights that he recalls with pride and satisfaction are: the Center for Institutional Investment Management, the Financial Analyst program and his research involvement with students and faculty.

CIIM

Dr. Shawky founded the Center for Institutional Investment Management in 2002, and served as its director through 2007. Shawky notes that promoting research through CIIM has been a “very exciting part of my career.” He adds, “CIIM provides resources for faculty and student research and a clear focus for our department.

“I would like to involve more alumni in the school. I believe the center is an important vehicle for us in this regard. It reconnected us with alums and industry professionals in a way that we hadn’t before.”

Financial Analyst Program

Shawky has been involved in the Financial Analyst program since its inception six years ago. From the start, Shawky has taught the investment and the thesis research course. “I love teaching and doing research with our students.”

“The financial analyst program is our flagship. The whole finance faculty is committed to it. We have two new finance faculty (for story, see page 3). Despite the financial crisis, students will continue to have good career opportunities.”

He notes that the school has been consulting with alumni to find out what works and what doesn’t with respect to this program. “The FA program will continue to get better.”

Research

Besides working with every FA student on their senior thesis, Shawky has worked on research with almost every finance faculty and many other non-finance faculty in the School of Business; from the seasoned to the very junior, and even with some alumni.

Though over the years, Shawky's research has covered a broad range of topics, his most recent focus is in the areas of portfolio performance evaluation and the risk return characteristics of hedge funds.

Shawky didn’t rest when he became full professor ten years ago. Remarkably, he has published more articles in the past 10 years than he did in the 20 years before he made professor. Why? “I love my work.” He is collaborative by nature, “It gets me going when I collaborate with other people who are also excited about research.” He received the School of Business research award in 1996, 2001 and 2004.

It’s not all academic. Dr. Shawky sits on many boards, most notably serving as director and trustee on the board of trustees of a small cap equity mutual fund.
Dean Siegel has organized a conference on “Corporate Social Responsibility and Environmental Sustainability,” which took place on September 25-26, 2009 at UAlbany. The purpose of the workshop was to publish a special issue of Business & Society (see http://bas.sagepub.com/), the leading academic journal in the field of social responsibility. The conference convened academics from Johns Hopkins, Michigan, Duke, Rice, Penn State, Oxford, Arizona State, ETH Zurich, UCLA, and UNC-Chapel Hill. Our keynote speaker was Professor James Walsh, Arthur F. Thurnau Professor and Gerald and Esther Carey Professor of Management at the Ross School of Business, University of Michigan (see http://webuser.bus.umich.edu/gwalsh/). Jim is the incoming President of the Academy of Management, the premier association of management scholars, with over 19,000 members from 108 nations. The event was somewhat of a homecoming for Jim, since he is a proud alumnus of UAlbany.

Dean Siegel had three articles accepted for publication: “Assessing the Effects of Mergers and Acquisitions on Firm Performance, Plant Productivity, and Workers: New Evidence from Matched Employer-Employee Data,” (co-authored with Ken Simons) in the Strategic Management Journal, “New Developments in Technology Management Education: Background Issues, Program Initiatives, and a Research Agenda” (co-authored with Phil Phan and Mike Wright) in Academy of Management Learning and Education, and “Green Management Matters Only If It Yields More Green: An Economic/Strategic Perspective,” in Academy of Management Perspectives. In March, he served as a Carlton Whitehead Distinguished Lecturer at the Rawls College of Business at Texas Tech University, delivering several presentations to faculty, doctoral students, and MBA students on university technology transfer and corporate social responsibility. He was also named by Governor David A. Paterson to serve on the New York Small Business Task Force. This blue ribbon commission will provide guidance to policymakers on how to promote the growth and development of small business enterprises in New York (see http://www.ny.gov/governor/press/press_0708093.html).


Professor Sanjay Goel recently received three major grants or fellowships. The first grant was from the New York State Energy Research and Development Authority ($142K) for a study entitled “Self-Organized Transport Systems.” He also received a $2.3 Million award from Palantir Technologies for equipment to be used in his research on digital security. He was recently featured on the front-page of the Times Union (see http://www.timesunion.com/AspStories/story.asp?storyID=4827652&category=BUSINESS) and on the university web site (see http://www.albany.edu/news/release_7037.php). Professor Goel was also recently awarded a prestigious AT&T Industrial Ecology Faculty Fellowship for his proposed study on “Investigating Complex Systems: Can Communicating Light Signals Reduce Congestion and Emissions?”

Professor Sanjay Goel has organized the International Conference on Digital Forensics and Cyber Crime (ICDF2C), which will take place on September 30th-October 2nd, 2009 at the Holiday Inn Albany on Wolf Road (see http://www.d-forensics.org/). This event is being sponsored by the School of Business, in collaboration with the Institute for Computer Sciences, Social-Informatics and Telecommunications Engineering and Create-Net, as well as the New York State Police and the New York State Division of Criminal Justice Services (DCJS). Professor Ingrid Fisher, Chair of our Department of Accounting and Law, is a Conference Co-Chair of this event.

National Recognition for HRIS Concentration-The Human Resource/Information Systems Concentration in our MBA program has been recognized by the Society for Human Resource Management, the premier human resource association, as one of four MBA programs in the country meeting their criteria for a comprehensive education in human resource management. It is the only MBA program in the nation to incorporate information technology into a human resource curriculum.

2nd Top 15 National Ranking for MBA Program-Our MBA Program was recently ranked twice in the top 15 nationally by Princeton Review. The School of Business was ranked #9 in the USA for providing the “Greatest Opportunity for Women” (see http://www.albany.edu/business/news_and_events/princeton.html). We have also been ranked #14 in the General Management category (see http://www.albany.edu/business/news_and_events/princeton_15.html). The University at Albany was the only SUNY research university to appear on any of Princeton Review’s top fifteen lists along nine categories.

Professor David Smith co-authored paper, entitled “Performance and Characteristics of Actively Managed Institutional Equity Mutual Funds,” was published in...
complishments


Professor Kinsun Tam co-authored papers, entitled “Ranking Accounting Journals: A Research Note Using Dissertation Citations” and “Transplanting Social Capital to the Online World — Insights From Two Experimental Studies,” were accepted for publication in Accounting, Organizations, and Society (2008 Social Science Citation Index “Impact Factor” of 1.803) and the Journal of Organizational Computing and Electronic Commerce, respectively. Professor Tam also published a sole-authored paper, entitled “Developing Accounting Course Materials as Dynamic Content,” in the Journal of Emerging Technologies in Accounting.

Professor Guy Fernando co-authored paper, entitled “The Sarbanes-Oxley Act, Perceived Earnings Quality and Cost of Capital” was accepted for publication in the Review of Accounting and Finance.

Professor Ingrid Fisher co-authored papers, entitled “Appearance of New Terms in Accounting Language: A Preliminary Examination of Accounting Pronouncements and Financial Statements” and “On a Logical Structure for the Authoritative Accounting Literature: A Discussion of the FASB’s Codification Structure” were published in the Journal of Emerging Technologies in Accounting and Issues in Innovations, respectively.

Professor Seokjoo (Andrew) Chang co-authored papers, entitled “Overlapping Liquidation Auctions: Empirical Characterization of Bidder Strategies and Auction Prices,” and “An Analytical Approach to Bundling in the Presence of Customer Transition Effects” were accepted for publication in MIS Quarterly (2008 Social Science Citation Index “Impact Factor” of 5.183) and Decision Support Systems, respectively. His paper in Decision Support Systems was co-authored with Professor Gin Kumar Tayi.

Professor Hany Shawky whose co-authored article entitled “Quantitative vs. Fundamental Analysis in Institutional Money Management: Where’s the Beef?,” was accepted for publication in the Journal of Investing.

Professor Eliot Rich co-authored papers, entitled “Security in Large-Scale Internet Elections: A Retrospective Analysis of Elections in Estonia, The Netherlands, and Switzerland” and “Emergent Vulnerabilities in Integrated Operations: A Proactive Simulation Study of Economic Risk” were accepted for publication in IEEE Transactions on Information Forensics and Security and International Journal of Critical Infrastructure Protection, respectively. Professor Rich also recently received funding from the European Commission for his participation in the SEMPOC project to develop crisis management plans in the event of cross-border power grid failures. This two year activity, based in Spain and with more than twenty planned participants from across the European Union, examines service resilience and crisis response in the case of a multi-faceted attack or failure. He is the only non-EU participant in the project.

Professors Paul Miesing and Ray Van Ness, whose article entitled “Governance and Corporate Boards: Is Theory A Problem?,” was accepted for publication in the European Journal of Management. The article was co-authored with Jaeyoung Kang, one of our doctoral students.

Professors Richard Johnson, Cecilia Falbe, and Hal Gueutal, whose co-authored article entitled, “Technology, Training, Metacognitive Activity and E-Learning Effectiveness,” was published in the Journal of Managerial Psychology, Professor Johnson is serving as program co-chair for the Eighth Annual Workshop on HCI Research in MIS, which will be held in conjunction with the International Conference on Information Systems (see http://eigs.asinet.org/sign/ics09_wksp/index.htm).


Zheyin Gu whose co-authored a research paper entitled “Quantity-Discount Dependent Consumer Preferences and Competitive Non-linear Pricing” (with Prof. Sha Yang at NYU) has just been unconditionally accepted for publication in the Journal of Marketing Research.

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Clockwise from top left: Sorell Chesin, Associate Vice President for University Development presenting the Ernst & Florene Bensinger Milano Scholarship to Jelisa Roche, pictured on the left, and Madgeanna Kura. Dean Backer, Alumnus, presenting PhD student Sean C. Backer '98 Scholarship to Leblin Michelle Mosher. Faculty, Accounting, presenting the New York State Society of Certified Public Accountants Award to Mark E. Hughes, MS ACC '09. Alexis Impressia (2nd from the right), President, Delta Sigma Pi, presenting the Delta Sigma Pi Scholarship Key (awarded to the highest cumulative grade point average for a graduating senior) to Jason Garry, Katelyn Vizziotti, and Alexandra Enston (pictured left to right).
When Peter Petrillo started college, he was unsure of what direction to take. “With no familial guidance, I had no idea what I wanted to do with myself. All I knew was I was good with numbers and the probabilities of employment seemed high with a degree in accounting.” So that’s the route the Massapequa native took.

He enrolled in the departmental accounting program, but soon found that, as a freshman, he didn’t yet have the discipline for the double major program. At the end of the school year, Assistant Dean John Levato called him into his office to tell him he’d been kicked out of the program. Up to then, Petrillo says, everything had come too easily. By the end of his sophomore year, he “clawed his way back into the School of Business” by being the student he said he should have been in the first place and that the experience taught him a life lesson about what it takes to succeed.

When Petrillo started his first job at Pannell Kerr Forster, he quickly realized that auditing wasn’t a long-term career for him. However, the experience gave him the practical exposure to what he calls the “language of business.” Petrillo also took the opportunity to discuss finance and how to run a business with the CFO and others. He earned his CPA and three years later accepted a dual-duty position: controller and analyst, with his client: Lambert Brussels Capital Corporation, an early institutional private equity fund.

It was 1985. Soon after he started, the analyst/controller was brought into a room with one of the first IBM PCs sitting in a box in the corner and asked, “Can you get this thing running?” Petrillo found that the machine had been there for almost a year – no one knew what to do with it. He attached the external 10Mb hard drive, learned Lotus 1-2-3, and created some of what he calls “crude models” to run valuation analyses.

Petrillo went on to earn an MBA in finance from New York University, a year before the Drexel Burnham Lambert demise led to a similar fate at its Lambert Brussels affiliate.

Although this career segment ended abruptly, Petrillo’s love affair with the buyout business had begun.

He landed on his feet, consulting for Claymore Partners which resulted in his best hands-on business experience to date. For the five or so years Petrillo was there, he served as turnaround manager and strategic planner for corporate clients, helping middle market companies with a multitude of issues, including product and service rationalization, organizational re-alignment, operational challenges, and corporate finance solutions.

Petrillo was traveling five days a week, and though the work was challenging and rewarding, the lure of another stint in private equity was too hard to resist.

As Senior Managing Director of the Direct Equity Division at Wafra Partners, Petrillo relishes working with middle market companies. “The middle market is the engine that drives the economy. I revel in the entrepreneurial spirit of people who grow these companies and I have the good fortune to invest alongside them and then to work together toward continued success.”

Through his career, Petrillo has been involved in the acquisition and disposition of “more companies than I can remember.” Today, he serves on the board of directors of about a dozen portfolio companies operating in a multitude of industries.

Petrillo stays in close touch with many Albany alum and is thankful for such lasting relationships. He says all of them are successful, in his view, and he credits “Albany’s competitive environment made up of smart, aggressive people.”

Petrillo lives in East Norwich on Long Island with his wife Lynda Benvenuto ’83 and his children Alex, age 15 and Marisa, age 12.
Maryanne Lavan’s career has come full circle from business to law to business. When she was a sophomore at the University at Albany, Lavan chose business as a major even though she had set her sights on law school. “I had decided on law as a career. First, I worked towards a business degree so I could get a job right out of school.” But immediately upon graduation, she headed to American University to begin her JD.

Starting her career as a legal associate at a firm called Pettit & Martin, Lavan was recruited to the legal department of one of the firm’s clients: Martin Marietta, now Lockheed Martin. Her specialization was litigation and compliance.

Lavan notes that as Lockheed Martin merged and grew there were opportunities for growth, but at the same time there was increased competition. A move to a business area gave her the opportunity to work on contracts and employment law. An opportunity to see the whole corporation came when she was asked to take the role of Vice President of Ethics, an area she had worked in throughout her career at Lockheed Martin. “It was an interesting time. I wasn’t functioning as a lawyer but more of an ombudsman.”

She continued to round out her career when she became Vice President of Internal Audit, where she manages a staff of 70s. Her degree in business helped her in her new role.

According to Lavan, career success results from a balance. “You have focus on what’s best for the company, make your own opportunities, treat people well and consistently perform well.”

Lavan is grateful for the education she received at the University at Albany, noting that five of her seven siblings attended schools in the SUNY system. “My degree set me on a course for future careers. UAlbany is such a great opportunity and such a great value. To ensure success of our future leaders, we have to educate them.”

Lockheed Martin has given Lavan “the flexibility to be a mom and a VP.” She is incredibly proud of her two children Mikayla, 14 and Zachary, 11.

Lavan grew up in Farmingdale Long Island, daughter of a schoolteacher and a mom who works as a cashier for OTB. She currently lives in Potomac, Maryland with her husband, Larry Harris, an attorney for Greenberg Traurig, and their children.

Maryanne R. Lavan ’81
Vice President of Internal Audit, Lockheed Martin Corporation

My degree set me on a course for future careers. UAlbany is such a great opportunity and such a great value. To ensure success of our future leaders, we have to educate them.
Brad Coleman ’83
Global Head/Alternative Asset Group, Citigroup

Brad Coleman is a true blue New Yorker, born in Brooklyn, and except for two years in Chicago, has lived in Manhattan since he started working for Arthur Andersen upon graduation. The accounting major worked as a tax accountant with Arthur Anderson for three years before returning to school in 1986 to get his MBA at the University of Chicago.

With his MBA, Coleman made the transition from accounting to investment banking, joining Solomon Brothers in August 1988. While the firm has been through several mergers and name changes, Brad has been with Salomon, now Citi, ever since – 21 years and counting.

During the early part of his career as an investment banker, Coleman worked as a generalist, but with a focus in mergers and acquisitions, high yield and restructuring. Since the mid 90’s he has focused on providing a full range of investment banking products and services to private equity firms and hedge funds, including such well known firms as Apollo Advisors, Bain Capital and Cerberus Capital Management.

The long-time head of the U.S. financial sponsors business, in 2008 Coleman was named global head of a new group within Citi’s investment bank called Alternative Assets, which collects under one roof the investment banking coverage of global private equity firms, infrastructure funds, and the private equity arms of sovereign wealth funds and hedge funds. He leads teams in New York, Hong Kong, London and Tokyo.

Coleman has traveled extensively throughout the world for business and pleasure. The avid cyclist has biked in Vietnam, New Zealand, Poland, Croatia, the French Alps, Hungary, Slovakia, the Grand Canyon, and the Canadian Rockies, among other destinations.

In June of 2009, he married Kyong Chung, director of strategy for Universal McCann. The couple resides in Manhattan.
Peter A. LaMassa, B.A. ECO ’91, is Vice President of Alternative Investments at J.P. Morgan in NYC.

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Steven Zelin ’84
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Senior Managing Director
The Blackstone Group, LP
Alumni gather at Sardis Restaurant for the Annual School of Business Metro NY Alumni Event.