The New School of Business Building
I am very happy to serve as the Associate Dean for the School of Business at UAlbany. In this new role, my responsibilities include marketing the school and communicating the outstanding achievements of its faculty, staff, students, and alumni. Having been a faculty member in the school for a few years, I was well aware of the excellent quality of our students, faculty and staff. In the past two months, I have met with various stakeholders such as alumni, parents, students, faculty, staff, and political leaders and I am happy to report that all of them hold the School of Business in very high esteem. The recurring theme in all of the conversations was the School’s commitment to excellence in teaching, research, and service.

The quality of our academic programs is excellent and we are among only two business schools at public universities in New York accredited by AACSB for both Accounting and Business. We also continue to attract the very best students into our undergraduate and graduate programs. Indeed, I was at the Scholars Lunch recently which was hosted for admitted undergraduate students with the highest high school averages; a disproportionately large number of these top students are interested in or are direct admits into the School of Business. Our graduate programs continue to improve in rankings and draw better quality students. The recent *Princeton Review* rankings place us 4th in the country in terms of providing the best opportunity for women and in the top 15 in general management. It is noteworthy that we are the only SUNY Business School appearing in the rankings! In an effort to improve our programs, we have introduced two new tracks in the evening MBA program – one focused on New Venture Development and the second focused on Nano Technology. Our executive MBA currently boasts its highest enrollment and is largely comprised of mid- to high-level managers of local and regional businesses.

Our biggest strength is human capital. We are fortunate to have an outstanding group of dedicated faculty and staff. Our faculty members are outstanding teachers and many have won teaching awards at the School, University, and System levels. In the past few months our faculty have published in top research journals such as *Journal of Business Venturing, Journal of Marketing, Journal of Marketing Research, MIS Quarterly*. In addition, our faculty have secured more than $4 million in research grants in the past eighteen months. We are also hosting several conferences including one on Corporate Social Responsibility, Irresponsibility, and Corruption, themes that resonate with the School’s various stakeholders. Our faculty and staff are engaged in wide range of community outreach programs such as Small Business Development Center, Champlain Bridge Business Assistance Center, and Junior Achievement.

Some months ago, we embarked on the process of broad consultations with various stakeholders, including our board members and loyal alumni. In course of these discussions, we identified two key weaknesses: marketing the school and effectively communicating its achievements. We have already started taking steps to correct these shortcomings. Our new website highlights our academic programs, faculty, staff, and students. In the coming months, we are planning to add more details with respect to faculty research, alumni achievements, and other major achievements. We have also started revising our brochures and publications (including this one) to accurately portray the successes of the School’s multiple stakeholders.

As you know, our success depends, in part, on your engagement with the School and your continued commitment to its cause. Indeed, our alumni have donated over $4 million to fund student scholarships, undergraduate research experience, and classrooms and technology in the new School of Business Building. Our alumni have also been extremely helpful in securing internships and jobs for our graduates. Dean Siegel and I are very appreciative of your support and take great pride in your achievements. I would love to hear from you be it for curriculum reform, notable achievements, student internship opportunities, or any other issues of interest to you.

Please keep in touch!

Dr. Sanjay Putrevu
Associate Dean, School of Business
Features

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**Princeton Review Repeat Recognition; #4 This Year**

The *Princeton Review* has once again ranked the UAlbany MBA as one of the top ten MBA programs with the "Greatest Opportunity for Women" in their 2010 list of Best Business Schools. We moved up the list from 9th in 2009 to 4th this year. A good school for women is a good school for everyone.

Dean Donald Siegel said, “This ranking places us above UC-Berkeley and other major public universities, such as UC-Davis, U-Mass Amherst, and the University of Georgia. We also stand out among our SUNY peers, as no other SUNY research center was ranked in the top ten along with any of the 11 dimensions rated by *Princeton Review*. These top-level national rankings confirm the excellence of our students and faculty and clearly indicate that we are on an upward trajectory.”

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**Chile, then China**

Students in the Weekend and Evening MBA programs traveled to Santiago, Chile for ten days this past summer. In previous years, students visited Ireland, Hungary, and Argentina. In July they will fly to Beijing, China. Because of the success of international business options at the MBA level, the School of Business is working on international components for other programs including offerings for undergraduates. For more on the 2009 trip, please read the blog at http://ualbanybusiness.blogspot.com/.

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**Weekend MBA Students are World Champs**

Four Weekend MBA students were kept after class last spring, but not to clean the blackboard. Post graduation, Rick Cutright ’09, Jamie Luman ’10, Arun Pillai ’10, and Juan Sanabria ’09 were invited to participate in the GLO-BUS grand championship. For two weeks in August, the UAlbany team went 10 rounds to beat 108 competitors, eventually tying for first place alongside the University of Technology from Sydney, Australia. GLO-BUS is a strategy simulation game played by MBA teams in business schools worldwide.

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**UAlbany Beta Gamma Sigma Chapter Recognized**

Beta Gamma Sigma, the international honor society serving business programs accredited by the Association to Advance Collegiate Schools of Business, has named the UAlbany group an “Exemplary Chapter” for the 2008-09 year. Deirdre Sweeney, School of Business Director of Career Services, is faculty advisor to the group. No stranger to awards, she was named one of the Forty under 40 by the *Business Review* in 2008. Sweeney has been with the school since 2004, when she was hired to create a career services office to meet the distinctive needs of business students. Associate Professor of Finance David Smith previously advised the group.
Sustainable Business Education

Beyond planning for our new green building (see article page 8), sustainability can be seen in other School of Business efforts: a conference, a business plan competition and an in-depth strategic management course.

In the fall of 2009, Dean Siegel convened experts from leading academic institutions for a major academic conference, Corporate Social Responsibility and Environmental Sustainability. Institutions involved were Johns Hopkins, Duke, Harvard, Rice, Penn State, Arizona State, the Swiss Federal Institute of Technology, UCLA, the University of North Carolina at Chapel Hill, and the University of Michigan.

2010 will bring the first Regional Business Plan Competition on Renewable Energy and Sustainability. Sponsoring the contest alongside the School of Business are the UAlbany College of Nanoscale Science and Engineering, Rensselaer Polytechnic Institute and Union College. Students are invited to submit business plans for an innovation to meet a need in the energy sector. A panel of investors, scientists and energy industry executives will choose the winner. Grand prize: $10,000.

Dean Donald Siegel recently published the provocative article, “Green Management Matters Only if it Yields More Green: An Economic/Strategic Perspective” published in the leading academic journal Academy of Management Perspectives Journal.

This spring is the third year for Going Green Globally, a rigorous eight day global strategic management course in which students evaluate industries employing green technology, such as biofuels, hydrogen fuel cells, solar power, solar photovoltaics, mass transit, wind power, energy storage and demand side management.

Associate Professor Paul Miesing and Vice Dean for Administration and Sustainability Linda Krzykowski presented “Strategic Sustainability Systems: Evidence from the G3 Program at the UAlbany School of Business.” at the Special Issue Conference for Business and Society on Corporate Social Responsibility and Environmental Sustainability.
UASBIG Growing

The student-created, student-run University at Albany School of Business Investment Group started just a couple of years ago but is already firmly established. The students of UASBIG manage a diversified mutual fund with funding provided from the University at Albany Foundation through the School of Business Center for Institutional Investment Management. In 2009, the student-run investment fund outperformed the returns of the S&P 500, up 38.9%, more than the S&P's 26.5%.

The students evaluate companies, and model and pitch stocks. Each fall, the new recruits start as junior analysts, each supporting the work of the senior analysts through research. As seniors, students are eligible for class credit. To this end, the group created a handbook: a syllabus and standard procedures, which was formally implemented this year.

Matt Reiner ’93, Adirondack Small Cap Funds, Gary Jacobson ’82, and recent grad DeForest Hinman ’05, Walthausen & Co., advise the group as do finance professors Hany Shawky, David Smith and Christophe Faugere.

According to Dan Goldfarb ’10, who shares president duties with Daren Pon ’10, “The three founders did a terrific job of setting this up.” (Pon and Goldfarb will graduate this spring, members of the first class of Direct Admits. See page 7 for story.) The additional UASBIG officers are Rich Civello, CFO, Will Brocker, Meeting Chair and Nick Iuliucci, COO. The group has a blog uasbig.blogspot.com to provide updates on companies in their portfolio.

ITM Students Wow Price Chopper

In September, Price Chopper Supermarkets welcomed three ITM field projects into their organization. By December they were using three improved processes.

Mark Boucher ’06, Vice President for Operational Administration for Price Chopper Supermarkets, graduate of the Weekend MBA program and a member of the School of Business Advisory Council, was impressed. “Students come in with a fresh bright energy. They think outside the box, when we as operators think inside the box.”

Boucher worked directly with a team that created a tool to predict absenteeism related to the H1N1 virus. The Center for Disease Control had predicted that up to 40% of the population would be affected by the flu. Price Chopper had developed “what if” scenarios to deal with potential absenteeism, but because they didn’t know where the disease would hit and how hard, they were unable to make decisions on where to focus their resources among the six states the chain is located in. Boucher said, “The students built a dynamic tool to indicate potential issues. When we know how to predict trends better than our competitors, we have an advantage.”

The other projects involved streamlining paperwork – combining four reports into one and development of a units lost system to account for inventory in units instead of retail dollars. The latter project allowed Boucher to see that much of last year’s increased shrinkage was due to deflation and not theft or breakage.

He said, “On paper we seemed to be losing more, but we were actually okay.”

Boucher, whose son Jonathan is working on an MS in Accounting from UAlbany, praised the field project program. “Accolades need to go to Yasha (Associate Professor Jakov Crnkovic); he reached out to me, saying, ‘What if?’ And then he did a great job of guidance without taking over.”

The School of Business has a strong connection to the supermarket chain. Last year a group of MBA students won the Price Chopper Innovation Challenge with an idea for an online shopping list, which maps where items were located in the store. A companion mobile phone application manages shopping lists.
It’s win-win-win. You can provide for your children, reduce your estate tax, and support the School of Business along the way with a Charitable Lead Trust.

A charitable lead trust can transfer assets to your next generation while reducing your tax liability. The trust makes a fixed payment to UAlbany for a set number of years, frequently between ten and twenty, after which the assets will go to you or to your children or other loved ones.

If the assets are transferred to your children, gift and estate taxes may be substantially reduced. If the assets are to be returned to you, you can receive an income tax deduction when you create the trust. The tax savings from this type of trust may allow you to provide substantial support to UAlbany at minimal or no cost to heirs relative to their ultimate inheritance.

A Charitable Lead Trust can be a valuable estate planning tool and charitable program in one, but the complexities call for careful consideration and consultation with estate planning legal counsel. For more information, please contact Bill Roller at wroller@uamail.albany.edu or 518-442-4909.

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Think about it!

Over 130 UAlbany alumnae attended the Women’s Networking Event hosted for the third year by Dean’s Advisory Board member Stacy Kanter ’79, Partner at Skadden, Arps, Slate, Meagher & Flom LLP and Co-Head of Skadden’s Corporate Finance Group. The guest speaker was Elda DiRe ’83, Partner and Area Leader in the Personal Financial Services department at Ernst & Young. (See page 15 for a profile of this illustrious alumna.)

This is the 4th School of Business women’s event. There are additional events planned, including one in the Los Angeles area.

The School of Business has developed a Women’s Program Fund which offers mentoring, externship and job shadowing programs to help prepare our women students for the professional workforce. For more information or to make a gift to the Fund, please contact Jennifer Casabonne at jcasabonne@uamail.albany.edu or (518) 437-4988.

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A NETWORK OF WOMEN

Leslie Naschek ’82, Debra Putzer ’83, Linda Herman ’79

Tiffany Chan ’05 and Lynn Tsang ’05

Jodi Wechter Levy ’83, Susan Asser Dornfeld ’79, Elda Di Re ’83
After mastering the basics – financial accounting, managerial accounting, auditing, taxation and accounting information systems – accounting students work on their communication skills in Ernst & Young’s BUS 300 Accounting & Communications, a class that gives hard-working UAlbany students yet another jump on the competition.

It’s required. All accounting students attend, typically in the fall of their junior year, as they officially begin their major. This fall, 200 students enrolled in the class.

According to E&Y partner Evan Maltese ’90, “Communication skills are critical in our business, and a key competency that we look for in all our campus candidates. We are proud to partner with Albany on this important initiative to help our students develop the skills needed to succeed with their clients, their coworkers, and in their communities.”

Lecturing here for the first time, Elizabeth Worthington, Vice President of Organizational Development for Mohawk Fine Papers, is impressed with the caliber of people she has met while teaching the Business Communication class. She applauds the schools priority on preparing students for the work environment, Ernst & Young’s enthusiasm for the school and how the partnership benefits the students. “Albany has a strong, competitive business program, offering this class is a good example of why that is.”

The first weeks of the course are dedicated to grammar, the next-to-last thing on the minds of many students. Worthington covers the basic principles, ones that students may have forgotten since they first learned them in grade school. She notes that employees whose writing is technically sound will stand out.

The class works on the important and well-timed work of resumes, cover letters, and standard business communication including client letters and internal memos. The students also prepare a 30 second elevator speech on their own backgrounds, delivered in the supportive environment of the classroom.

Early this fall, Kelly Dolson, Ernst & Young’s Director of Ethics and Compliance, spoke to the class on the importance of ethics in the accounting field.

Chair of Accounting Ingrid Fisher said, “The loyal support of E&Y alumni is critical in enabling the UAlbany Accounting Department to increase our student-centered initiatives despite difficult economic times. The EY Accounting Communication class is an initiative that ensures our students will be prepared to hit the ground running when they graduate.”

The class is funded through a portion of a $100,000 gift from Ernst & Young School of Business alumni and the Ernst & Young Foundation, which also provides resources for mentoring, and career and faculty development. Ernst & Young 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. UAlbany is one of 77 schools in the U.S. that Ernst & Young has identified for their recruiting efforts.

Words Instead of Numbers

Private Equity Conference

On June 25 and 26, Dean Don Siegel and the UAlbany School of Business will host the Corporate Governance International Review conference: Private Equity, LBOs and Corporate Governance: International Evidence. It will be held on the UAlbany campus and will be co-sponsored by the Centre for Management Buy-out and Private Equity Research at Nottingham University. We’ll report on the conference in the fall issue.
It was a bit of an experiment: enroll 75 freshmen into the School of Business, welcome them with a reception, immediately introduce them to business clubs and fraternities, and offer special sections of required classes. Four years later, the Direct Admit program is an unqualified success.

Of the 75 students who started in the fall of 2006, choosing to major in business straight from high school, nearly two-thirds remain in the School of Business. In May, the inaugural class will graduate: 28 students in business and 21 in accounting.

The direct admit class of 2013 is almost double the size of the class of 2010. The program is on track to graduate more students each year. We welcomed 78 the second year, almost 100 the third and 142 this fall. A total of 350 students are currently enrolled in the program.

Undergraduate Advisor Jason Cotugno, MS, Ed Admin '08, who splits direct admit advising duties with Director of Undergraduate Student Services Susan Maloney, said, “The Direct Admit students are the leaders of the School of Business, heavily involved in business-related clubs and activities from the start. It’s proven to be a successful program that thankfully requires no additional expenditures.”

But you don’t have to take it from us. Students love the program. Here’s what four of them have to say.

**Samantha Cozenza ‘10, Accounting**

Cozenza rushed Beta Alpha Psi as a sophomore and was one of two sophomores accepted into the group. Now she is president. In high school she knew that accounting was her thing, so when she was offered the opportunity to meet other people who were really into the field, she jumped at the chance. “The whole direct admit class is goal driven, serious about business and ready to work.” She has a job waiting for her at KPMG after she completes graduate studies in accounting.

**Daniel Goldfarb ‘10, Business: Financial Analysis**

Goldfarb appreciates the incredible value of a UA business education, enhanced by the small class size (and resulting easier access to faculty) offered to direct admit students. “It’s the chance to surround yourself with other students who know what they want to do and have the hunger and the drive.”

Goldfarb is Co-President of the University at Albany School of Business Investment Group. (See story page 4.) Come May, he’ll be working for IBM.

**Catherine DiBella ‘10, Business: Marketing/Management**

Not content to start work post-graduation, DiBella has been working as a market research analyst for Momentive Performance Materials while she completes her degree. She said, “It is an amazing opportunity for students. Over the past three years I have had five fantastic internships: General Electric, Sony Pictures Entertainment, Albany Broadcasting Company, Moss Codilis LLP, and Momentive Performance Materials, none of which would have been possible without the Direct Admit program, and the wonderful business school.” As of press time, she is considering more than one employment offer.

**John Grogan ‘10, Accounting**

Grogan appreciated the fact that he didn’t have to wait until junior year to find out if the School of Business would accept him. After he began the program, he was impressed by his fellow students. “You have a circle of support before you even start work. You can see yourself working with the other direct admits after graduation.” Grogan has accepted a position with KPMG.

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Here are some recent accomplishments of Direct Admit students we’ve highlighted in previous issues:

Kaitlyn Vittozzi who served as President of the Dean’s Leadership Council, graduated a full year early and has already put her marketing concentration to work as a merchandiser.

Daren Pon served as President of the DLC. Pon will work for Morgan Stanley after graduation.

Alexis Imprescia presided over Delta Sigma Pi. In the fall, she will start her MS in accounting here. Ernst & Young will employ her upon graduation.

Janelle Murphy has been involved in Beta Alpha Psi, is past president of the National Association of Black Accountants, and has served as a counselor for Career Opportunities in the Accounting Profession. She will intern at Ernst & Young this summer, start her MS in accounting in the fall, and eventually start work for E&Y.
During the past year, our faculty, students, and staff have been working feverishly with our architect to design a facility that is worthy of the School of Business's tradition of academic excellence. The end result will simply take your breath away. Construction will begin in Fall 2010.

The new School of Business building will be featured prominently on campus, adjacent to the Collins Circle, facing a new set of fountains (we love our fountains at UAlbany) and University Hall, the mirrored administration building completed in 2006. According to Dean Donald Siegel, “the new building will enhance innovation, entrepreneurship, community engagement, collaboration with other colleges at the university, and most importantly, promote the intellectual development of our students and faculty.” Dean Siegel also notes that “key features of the facility include an elevated atrium, which will be ideal for alumni receptions and events, a café, a state-of-the art trading room, and an executive classroom. Most importantly, there will be world-class classrooms and more space for alumni and career services and research centers.”

The faculty representative on the new building committee, Professor Tom Taber, has been meeting with architects and university representatives for over a year. He said, “Symbolically, the positioning of the building says we are expanding our presence in the university community, the Capital Region and the greater business community.”
The second floor will house more classrooms and project rooms, staff offices and the “living room”, a prominent feature of the new building and a guaranteed highlight.

Professor Janet Marler has also been involved in planning for the new building. She agrees with her colleague. “It will do a huge amount to raise our profile and increase the stature of the School of Business. It will match what goes on inside the building.”

Three new research centers will be featured in the new building, in addition to the existing Center for Institutional Investment Management. Two will be devoted to stimulating research teaching, and service in entrepreneurship, a strategic thrust of the school. The first research center will be devoted to social entrepreneurship, building on our initiative with the School of Social Welfare, the University at Albany Small Business Development Center, and numerous community partners including financial institutions, chambers of commerce, and non-profits. A second center will focus on the study and facilitation of the commercialization of technologies and ideas developed at the university in the areas of business, life sciences, and engineering. Some space in this center will be allocated to student-based enterprise, encouraging our students and faculty to be entrepreneurial. The Center of Complex Systems Research and Nano-Bio Computing will be devoted to cyber security, transportation and health care applications.

Taber said, “The building itself is exciting, but imagine how it will change what we are doing. The research centers are examples of what would not be possible without the new building.” Currently, there is simply not enough space.

There will also be a state-of the art trading room, which will serve as a learning laboratory for financial markets. The trading room will feature Bloomberg terminals, providing a real-time connection to Wall Street.

The building is easily on track to attain LEED silver certification for its green construction. Operations will also be green. For instance, an energy efficient glass wall wraps around the building and fins along the upper level windows will deflect light to maintain building temperature.

Although the bottom floor will be below ground level, there will be plenty of natural light throughout. The lowest level will contain a café and catering area, mechanical building operations and classrooms.

Professor Taber noted that the classrooms have been designed based on technology and teaching methods that will be used ten years from now. He said, “We have room to change and grow as new needs arise related to students and technology. It is so current that we are not putting bids out for the classroom technology yet.” The expectation is that there will be more interest in interactive seminar style education. The classrooms are reconfigurable from traditional arrangements to environments more conducive to interactive group work and discussion.

When Dr. Marler solicited feedback from her classes, she found that students wanted more power outlets – wireless access is great, but not if your laptop runs out of power. They also asked for more computer labs, better signage and a café. Currently, students’ only option during a class break is to run to the basement and slip coins into vending machines.

The ground floor will house the multi-purpose executive education center. Our Weekend MBA program, currently leasing space in Clifton Park, will come home. During the week, the executive classroom and associated conference rooms will be used by others.

Also on the ground floor are the research centers, additional multi-functional classrooms, project rooms and computer labs. Some computer labs will be dedicated to a particular purpose: human resource information systems, information technology and accounting, but others will be open to all.

Project rooms will be used for students and faculty meetings, and to hold fraternity and club meetings for stalwarts such as Delta Sigma Pi and Beta Alpha Psi. These additional rooms may also encourage new groups to form.

The first floor will house more classrooms and project rooms, staff offices and the “living room”, a prominent feature of the new building and a guaranteed highlight. The living room will provide an area for students to gather. That and the café will give students a reason to stay in the School of Business after class, strengthening their relationship with the school. Taber noted, “The whole philosophy is to create a welcoming home for students.”

The living room will also enable the School of Business to host major events, such as conferences on technology commercialization, corporate and environmental social responsibility, and private equity, leveraged buyouts, and corporate governance, as well as our annual awards luncheon and MBA research forum. Stay tuned for further details.
Assistant Professor

NA DAI

Na Dai’s first trip to campus was in 2008, to present a paper and chair a session at Dean Don Siegel’s Annual Conference of the Technology Transfer Society. She was then an assistant professor at the University of New Mexico. This fall, Dai was hired as an assistant professor in our finance department.

Dr. Dai’s primary research expertise lies with venture capital, private equity, and hedge funds. She is among the first to study private investment in public equity which is an emerging market in which private equity and hedge funds actively invest. A paper based on her dissertation, “Does Investor Identity Matter? An Empirical Examination of Investments by Venture Capital Funds and Hedge Funds in PIPEs,” won the 2006 Financial Management Association Best Paper Award. Her works on PIPEs have appeared in premier finance journals such as *Financial Management* and *Journal of Corporate Finance*. Dr. Dai also works actively on financing issues of entrepreneurial firms. Her forthcoming article in the *Journal of Empirical Finance*, “Local Bias in Venture Capital Investments,” examines how geographic distance influences venture capitalists’ investment decisions and entrepreneurial firms’ ultimate successes. Her new project, for which she received a 2010 University at Albany Faculty Research Awards Program grant, explores why entrepreneurs switch venture capitalists and the economic consequences of switching.

Dr. Dai appreciates the faculty support and assistance she has received since she arrived. In particular, she enjoys the opportunities working with her colleagues in and out of the area of finance. For instance, she is working with Professor Hany Shawky on a paper, titled “Diversification and the Cross Section of Hedge Fund Returns.” The paper was presented in the School of Business in February. Dr. Dai said, “The hedge fund industry has built its success and distinctiveness on extreme specialization and aggressive risk taking. But this has changed more recently. Hedge funds diversify their investments in asset categories, styles, sectors, and geographic areas. Our paper examines the economic effect of this trend on hedge fund returns.”

Dr. Dai teaches classes in corporate and entrepreneurial finance. “There are moments when you are excited about a paper being accepted, but I am proudest when a student says ‘I truly learned from your course.’”

Dai, who was born in southeastern China, lives with her husband Kangguo Cheng, who works on an IBM team based at the College of Nanoscale Science and Engineering, and son Michael in Guilderland.

*For more information on professors Dai and Johnson, as well as other faculty, please click the faculty link on the School of Business web page: albany.edu/business.*
As an undergraduate at Indiana University, Dr. Johnson studied production management. After graduation, he worked in systems development for Electronic Data Systems where he helped develop an early client server-based system for GMAC.

After one year with EDS, he left work to begin an MBA at Virginia Tech where he became very interested in the “human side of technology.” He would hear developers complain that “the dumb users don’t understand technology,” and he kept wondering if it was, “we dumb designers who don’t understand the people we’re designing for.”

Dr. Johnson completed his Ph.D. at the University at Maryland where he began to focus his research on how users’ perceive technology and the human resource issues associated with technology. While at his first faculty job at the University of Central Florida, Dr. Johnson became more interested in human resource information systems and how we can use technology to transform the HR function.

Assistant Professor Johnson said, “At the University at Albany we leverage our human resource expertise and information technology expertise in conjunction. We do what most schools don’t.” To this end, he is working with Associate Professors Cecilia Falbe and Hal Gueutal on what factors are related to the success of human resource information systems.

Some of Johnson’s current research includes how to improve e-learning, a critical element of which is how to create “social presence”, to overcome what can be an isolating environment. Johnson is also working on a study regarding how interface design affects whether people will question advice from a system. He explained that, twenty years ago, managers did not have as much trust in systems. “They would often ignore systems and go with gut feelings, even though systems could more accurately forecast trends.” Now we trust them to a fault. “My concern is that we rely on technology too much.” An example is a driver blindly following his GPS, and winding up with his car in a ditch, or on a closed road. Johnson finds fault with the idea, “If it’s in the system, it’s correct.”

Johnson has been certified by the International Association for Human Resources Information Management.

Born in Columbus, Indiana, Johnson lives in Burnt Hills with his wife Kelley, who teaches for the Scotia Glenville Children’s Traveling Museum, and his daughters Rachel, age 10 and Katherine, age 6.
School of Business Rises in Princeton Review MBA rankings from #9 in the U.S. to #4, in terms of providing the “Greatest Opportunity for Women.”

The Princeton Review MBA rankings have just been released and we have risen from #9 in the U.S. to #4, in terms of providing the “Greatest Opportunity for Women.” This ranking places us above UC-Berkeley and other major public universities, such as UC-Davis, U-Mass Amherst, and the University of Georgia. No other SUNY research center was ranked in the top ten along any of the 11 dimensions rated by Princeton Review.

Finance Professors Publish Paper with School of Business Alumnus David Buzen

Professor Rita Biswas, Professor Hany Shawky, and alumnus David Buzen (Class of ’81) published “The Case for Covered Bonds: An Alternative Funding Model for the US Mortgage Market” in the Journal of Risk Management in Financial Institutions. David is a member of the Dean’s Advisory Board.

School of Business partners with the University of Minnesota, Duke, Washington University, Dartmouth, Tel Aviv, and ETH Zurich to launch a “Research Alliance for Commercialization of the Green Economy.”

This effort builds on the recent UAlbany School of Business special issue conference on “Corporate Social Responsibility and Environmental Sustainability,” which Dean Siegel organized for the leading academic journal, Business & Society.

New Elective Track in Forensic Accounting in our MS Program in Professional Accountancy

Capitalizing on increasing demand among accounting firms for CPAs with skills in forensic accounting, we have launched a new specialization in our MS Program in Accounting in this growing field.

New Elective Track in Nanotechnology in our Evening (Part Time) MBA Program

Capitalizing on growing demand for the MBA among employees in nanotechnology, we have partnered with the Nano School to develop a new specialization in nanotechnology in our Evening MBA Program, which could be quite appealing to the 2,500 scientists and engineers employed on the Fuller Road complex and others in the Capital Region.

Congratulations to Professor Zheyin (Jane) Gu, whose article entitled “Quantity-Discount Dependent Consumer Preferences and Competitive Non-linear Pricing” was accepted at the Journal of Marketing Research (a premier journal in marketing, with a 2008 Social Science Citation Index “Impact Factor” of 1.803).

Congratulations to Professor Janet Marler and Professor Christophe Fauvere, whose article entitled “Activist Institutional Shareholders and Middle Manager Stock Option Compensation” was accepted at Corporate Governance: An International Review (2008 Social Science Citation Index “Impact Factor” of 1.094).

Congratulations to Professors Sanjay Goel, Paul Miesing and Uday Chandra, whose article entitled “The Impact of Illegal Peer-to-Peer File-Sharing on the Media Industry,” was accepted for publication in the California Management Review, (a premier “practitioner” journal published by UC-Berkeley, with a 2008 Social Science Citation Index “Impact Factor” of 1.109). Professor Sanjay Goel had two additional papers accepted — “Turbine Airfoil Optimization Using Quasi-3D Analysis Codes,” in the International Journal of Aerospace Engineering and “Quantification, Optimization and Uncertainty Modeling in Information Security Risks: A Matrix Based Approach” which appeared in Information Resources Management Journal.

Congratulations to Professor Sanjay Putrevu, our new Associate Dean for Academic Programs, whose article entitled “An Examination of Consumer Responses toward Attribute – and Goal-Encoded Messages,” was accepted at the Journal of Advertising. (2008 Social Science Citation Index “Impact Factor” of 1.00).

Congratulations to Professor Rita Biswas, whose paper entitled “The Efficacy of Conditional Cost of Carry Models in Pricing Oil Futures” was accepted at the Review of Futures Markets.


Congratulations to Professor Richard Johnson, whose papers entitled “Gender Differences in e-learning: Communication, Social Presence, and Learning Outcomes” and “Gender-Based Differences in Factors Influencing Consumer E-commerce Adoption” and “Gender-Based Differences in Factors Influencing Consumer E-commerce Adoption” were accepted for publication in the Journal of Organizational and End User Computing and the Communications of the Association for Information Systems, respectively.

School of Business Beta Gamma Sigma Chapter Recognized-Beta Gamma Sigma, the international honor society serving business programs, has named the UAlbany School of Business group an Exemplary Chapter for the 2008-09 year. Deirdre Sweeney, School of Business director of Career Services, is faculty advisor to the group.

School of Business and Nano Launch First Regional Business Plan Competition on Renewable Energy and Sustainability (with Union and RPI)

The School of Business, the College of Nanoscale Science & Engineering, the Lally School of Management and Technology at RPI, and Union Graduate College are jointly sponsoring the area’s first regional business plan competition focusing on renewable energy and sustainable innovations. The event will take place at Nano in late April 2010 and will be open to students at any accredited institution of higher education in the Capital Region.
Two National Science Foundation (NSF) Grants for the School of Business!!
Congratulations to Professors Shobha Chengalur-Smith and Eliot Rich who recently received NSF grants. Professor Chengalur-Smith’s project, which will be conducted jointly with UAlbany faculty members in the College of Computing and Information and Rockefeller College, is entitled “Learning Computational Thinking in Context: Using Problems and Cases in Financial Markets.” Professor Rich’s project, which will be conducted jointly with faculty members at the University of Colorado, is entitled “Construct Utilization in the Behavioral Sciences.”

School of Business Part of $600K New York State Energy Research and Development Authority (NYSERDA) grant to establish a “New York Energy Policy Institute”
Thanks to the efforts of Professor Hany Shawky, the School of Business will be part of a team of leading New York research universities (e.g., Columbia, RPI, Syracuse, Stony Brook) constituting the New York Energy Policy Institute. The team will advise policymakers on energy policy, which is clearly a timely and important issue.

New Tenure-Track Faculty Member in Accounting
We welcome Professor Richard A Schneible Jr., who will be joining us next fall as an Assistant Professor of Accounting. Professor Schneible received his Ph.D. from Syracuse University and is currently an assistant professor at Texas Christian University. Dr. Schneible’s expertise is in managerial and financial accounting and he has published in leading accounting and finance journals, such as Contemporary Accounting Research, and the Journal of Corporate Finance.

General Electric Invites UAlbany School of Business to Host an Alumni Event On Site
For the first time in the history of the school, GE invited the School of Business to host an alumni event at their Schenectady facility.

Reception for UAlbany School of Business Adjunct Professors
On Friday January 15th, the School of Business hosted a special reception for our adjunct professors to thank them for their outstanding service and to seek feedback from them on the strategic direction of the school. This is the first time in the history of the school that we have hosted such an event.

Professor Giri Kumar Tayi Chosen as Best Associate Editor Award of Information Systems Research
Professor Giri Kumar Tayi has been awarded the Best Associate Editor Award of Information Systems Research (ISR), the premier INFORMS academic journal in Information Systems. Professor Tayi is the longest serving associate editor (two three-year terms) of ISR since its inception twenty years ago. He is the first School of Business faculty member to serve on the editorial board of this premier academic journal.

Congratulations to Professor Dennis Caplan who was named to the editorial board of Issues in Accounting Education, a journal published by the American Accounting Association (http://aaahq.org/pubs/issues.htm).

Congratulations to Professor Saggi Nevo, who had three journal articles accepted. The papers are “The Formation and Value of IT-Enabled Resources: Antecedents and Consequences of Synergistic Relationships” (in MIS Quarterly), “An Empirical Study of IT as a Factor of Production: The Case of Net-enabled IT Assets” (in Information Systems Frontiers), and “Thirty Years of IS Research: Core Artifacts and Academic Identity” (in Communications of the AIS). MIS Quarterly is a premier journal in Information Systems, with a 2008 Social Science Citation Index “Impact Factor” of 5.183.

Congratulations to William Brigham, Director of our award-winning (top 10 USA) Small Business Development Center (SBDC). The SBDC was recently awarded funds to assist small businesses in the “North Country” who have been adversely affected by the recent closing of the Champlain Bridge (a.k.a. the Crown Point Bridge), which connected New York and Vermont.

Dean Donald Siegel was quoted in the Wall Street Journal on January 6, 2010, criticizing a recent “event study” of the Tiger Woods controversy, which claimed that shareholders lost $12 billion as a result of the scandal.

Wouldn’t it be great if . . .

School of Business donors are doing all of these things and much, much more.

www.albany.edu/giving
Neal Goldstein’s career path started at UAlbany selling $1.25 roses and 50 cent carnations on campus during his freshman year. By sophomore year, he was the Rose Man, managing five employees and running the operation. Goldstein said, “It was more than a small business. It was an institution.”

The experience allowed him to immediately apply what he learned in his business classes. “More than a few times I’d relate classroom theory to flower business reality.”

Immediately after graduation, Goldstein started as a Sales Engineer for Dierckx Corp., a company that designed and sold material handling systems to organize warehouses. There, he gained experience by successfully selling systems to businesses across multiple industries, earning his clients’ trust. It paid off. Bellco, a regional pharmaceutical distributor, was a client. In 1990, after he redesigned their warehouse to increase storage capacity and productivity, Bellco hired him. Six years later he was president.

In the 90’s, when Goldstein started, Bellco’s annual revenue was $55 million, small by pharmaceutical standards. Goldstein notes that Bellco was up against huge international companies offering big discounts. Margins were compressing, especially for smaller drug wholesalers. He needed a way to transform the business, and knew it could only be accomplished by engaging staff at all levels. He came up with “The Game”, an Open Book Management program. The Game trained all staff to understand the company’s financials, and provides a forum for ideas and actions to positively impact future financial performance. Through quarterly interactive Game Meetings and an annual company-wide bonus program, the Game “unlocked intellectual potential and enabled us to exponentially grow both the top and bottom line,” Goldstein said.

Goldstein and his team expanded Bellco’s market from metro New York to national, securing a distribution presence in every state, and creating a niche as a distributor to the kidney dialysis market. This diversification led to the formation of the American Medical Distributors family of businesses, under the Bellco Health umbrella.

Not surprisingly, the business management major finds his biggest accomplishment to be the development of the people who work for him, developing a strong management team and seeing them grow the business.

By 2007, under his leadership, annual revenue grew to over $2 billion. When Bellco Health sold for $190 million in 2007, Goldstein was CEO and had a substantial interest in the company. It’s a long way from selling flowers by the fountain outside the campus center in all kinds of weather.

His current venture is the consulting business he formed after the sale of Bellco. Growth Execution Associates is his opportunity to contribute. “I can help companies take the next step; to try to give back what I’ve learned.”

Goldstein lives with his wife Diane and his children, Graham age 16 and Grace age 13 in Lido Beach, New York and New York City. Diane volunteers for the North Shore Animal League. He swims, surfs, and travels in his spare time.
In the spring of her junior year, Di Re volunteered to be the subject for an Ernst & Young (then Arthur Young) (AY) mock interview session. It went well. The experience allowed her to bypass the first round of job interviews. During round two, she was interviewed by one of the first women partners at the firm and was ultimately offered a position there and at the former Arthur Andersen LLP. She started in auditing with AY. Even though she had an interest in tax, Di Re said that in those days, everyone started in auditing.

Volunteering paid off once again when Di Re was on-the-job. Tax wasn’t an option for undergrads, but she jumped at the chance to be “loaned” during tax season. The tax practice division wanted to keep her, but Di Re returned to auditing, only to be “loaned” again the following year. After the second tax season, she chose to stay.

Mention the word “tax” and most people grimace. Elda Di Re smiles and quickly explains why she works in the area of individual tax. “It involves lots of small projects, it is relationship-based and you work with the highest level of net worth.” She said that she sits in awe of the billionaires she advises. “Clients value that you are working with others who have similar needs. It is amazing to sit across from a billionaire and have them ask you for advice.” Di Re appreciates the analytical abilities of her highly successful clients, which include hedge fund owners, philanthropists and a New York Yankee, noting that they ask the right questions early on.

Di Re made partner in 1996. She specializes in personal tax: high net worth tax and financial planning, supervising 20 personnel as the Area Leader of Personal Financial Services for the Financial Services Division of Ernst & Young. She is proud of the development of her team and the growth of her practice. “We have name recognition.”


Elda Di Re has been a regular contributor to the School of Business since graduation. She is a longstanding member of the Accounting Advisory Board, was the featured speaker at the School of Business Women of Excellence Networking Reception held in September (see page 5 for story), and spoke at the first accounting orientation in 2008.

Di Re lives in Bronxville with her husband Sean O’Brien who operates a private accounting practice, and their son Quentin, who is 10 years old. She was born and raised in Queens.

Elda Di Re ’83
Partner, Tax Services Ernst & Young

When Elda Di Re, a frequent visitor to campus, advises students, she tells them to look at three things: “What do you like to do? What are you good at? What can you make money at?” She asks them to imagine those things in three circles and see where they intersect. For Di Re, accounting was at the center of the circles. “I got ‘As’ and others were struggling.” Not only did accounting come easily to Di Re, but interviewing turned out to be a snap.
Stuart Lipson, B.S. BUS '81, is working for Leap Media Group in NYC.

Kenneth J. Spokony, B.S. ACC '81, is Senior Vice President at Platinum Underwriters Reinsurance, Inc. in NYC.

Tyrone J. Montague, B.S. ACC '83, is working at PricewaterhouseCoopers, LLP in NYC.

Keith Dropkin, JD '97 at UC Berkeley, MBA '85, B.S. ACC '82, is a Partner at Jackson Lewis.

Stuart P. Novick, B.S. BUS '85, is the Director of Convertible Securities at Citigroup in NYC.

Luisa Niazi, MBA '86, B.S. BUS '80, is a Human Resources Manager at the Dormitory Authority of the State of New York.

Michael Poppo, B.S. BUS '86, is working for UBS Financial Services Inc. in NYC.

Paul C. Schaffer, B.S. ACC '86, is the Chief Financial Officer for Alterna Capital Partners in Wilton, CT.

Eric Bass, B.S. BUS '88, has been appointed Principal in the Business Advisory Services practice at Rothstein Kass in NYC.

Stephen R. Borsy, B.S. ACC '89, has been named a member of the board of trustees for the Connecticut chapter of the National Multiple Sclerosis Society. He is currently a Partner at Ernst & Young, LLP in NYC.

Karim Ecroyd, MS ACC '89, B.S. ACC '89, is a partner at Paul Scherer and Company LLP.

Michael Frantino, B.S. ACC '90, is Vice President of Finance at Ketchum.

David G. Hoch, B.S. BUS '90, is working for DGH Technologies, Inc. in Scarsdale, NY.

Vincent J. Vincenzo, B.S. ACC '90, is the Director of Accounting Programs at Omnicom Group, Inc. in NYC.

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Vice President  
Tower Group Companies

Harlan Wakoff '88
BS Accounting  
Managing Director  
Deutsche Bank Securities, Inc.
Nicole Climan-Graves, B.S. BUS '00, is an Associate Director at Primetime Sales in NYC.

Eric Fass, B.S. BUS '02, is an Account Executive at Headway Corporate Resources in NYC.

Kevin G. Joseph, B.S. BUS '02, is an Endocrinology Diabetes Care Specialist at Novo Nordisk, Inc. in Princeton, NJ.

Eric De Santis, B.S. BUS '03, is an associate for Canadian Imperial Bank of Commerce in NYC.

Stacey Abrams, MBA '03, B.A. PSY '01, is working in HR at the Dormitory Authority of the State of New York.

Amicah Bullen, B.S. ACC '03, is the Assistant Vice President at Mizuho Corporate Bank, Ltd.

Aaron Bush, B.S. ACC '05, is a Financial Analyst for SI Group in Schenectady, NY.

Christopher Lui, B.S. ACC '05, is a Financial Analyst.

Alina Slavin, B.S. BUS '05, is the Recruiter of Investment Bank at J.P. Morgan in NYC.

Brian DiMarino, B.S. BUS '06, an Associate Product Controller at J.P. Morgan Chase & Co.

Judith Friedland, B.S. BUS '06, works in human resources at JP Morgan Chase.

Rory Begley, B.S. BUS '96, is a financial analyst for CA Inc.

Kiersten K. Gariipp, B.S. BUS '07, is Senior Analyst at Stout Rissius Ross, Inc. in NYC.

Donald E. Boyce III, MPA '08, B.S. BUS '06, is an Examiner for Risk Oversight & Oper. Reg. At Finra.

Alexandra Eaton, B.S. ACC '08, is a tax accountant with PricewaterhouseCoopers, LLP in NYC.

Alise Furlani, B.S. BUS '08, is an analyst at Goldman Sachs.

Brian Lillis, B.S. BUS '08, is a Senior Financial Analyst at Allstate Insurance Company in Chicago, IL.

Christopher Lui, B.S. ACC '09, is working in the Prime Brokerage division of UBS in NYC.

Israel Moljo, B.S. BUS '09, is working for Morgan Stanley in NYC.

David Pollitzer, President, Fenimore Asset Management/ FAM Funds addressed a group of community business leaders October 28, 2009, in the University Hall Atrium. Over 135 attended this inaugural President's Breakfast. This event will be held in the fall of each academic year so that President George Philip can provide our business partners with a strategic plan and vision for the upcoming year. The event will also serve as a way for the University at Albany community to say ‘thank-you’ to its business partners for their support and sponsorship of the University’s efforts throughout the year.
The New School of Business Building, the second floor atrium/living room