New York Federal Reserve Bank President Speaks to UAlbany Students, Faculty and Alumni

Front row: Associate Professor Rita Biswas, Ryan Kennedy '12, Chendell Aufiero '12, and Associate Professor David Smith.
Back row: Professor and Associate Dean Hany Shawky, Susan Jacobson '12, Simeon Kawakami '12, New York Federal Reserve Bank President William Dudley, Dan Hurley '12, and Ian Ellis-Jones '12.
The relationship between Ernst & Young and the University at Albany School of Business goes back many years and has grown stronger over time. We have had the distinct pleasure of teaming on several initiatives each year, all with the goal of supporting students’ academic and professional success.

A strong network of UAlbany alumni, which Ernst & Young fondly refers to as the “Albany Bench” of professionals, is active in Ernst & Young’s campus recruiting efforts and tireless in their enthusiastic efforts to identify and attract top talent. Given the quality of the students at UAlbany and the consistent campus presence of Ernst & Young, the number of intern and staff hires continues to increase each year.

Corporate partnership is essential to ensure that students’ educational preparation and experiences fit the demands of their industry. Ernst & Young is a strong presence on UAlbany’s campus year-round, proudly sponsoring key programs to develop future business leaders and executives. For example, the Ernst & Young Business Communications course was added to the accounting curriculum to strengthen students’ written and verbal communication skills. Throughout the semester, Ernst & Young professionals enjoy visiting with the approximately 200 students in the class to share personal perspectives and real-world examples. An active and ongoing dialogue between Ernst & Young professionals and UAlbany’s Accounting department monitors the relevance and delivery of academic content.

Ernst & Young supports the UAlbany Accounting department’s inclusiveness mission through sponsorship of the Ernst & Young LEAD (Leadership Education in Accounting and Diversity) Scholars Program. This selective program increases awareness of career opportunities in accounting and encourages students to develop a diverse mindset. LEAD Scholars benefit from academic support and mentoring. They enhance their leadership abilities by facilitating review sessions for their cohort and by playing an active role in Ernst & Young-sponsored campus leadership events. Feedback has been overwhelmingly positive and has opened students’ minds and potential doors into the field of professional accounting.

Additionally, UAlbany alumni from Ernst & Young financially support the school with an annual giving campaign and firm matching process, donating more than $100,000 for various business school initiatives over the past year.

Ernst & Young and the UAlbany School of Business are enormously proud of our relationship and look forward to continuing and expanding on our efforts. Through our mutual understanding, we have successfully forged a strongly synergistic partnership that allows both organizations to achieve our goals. A strong UAlbany School of Business benefits us all.

Stacey O’Brien
Americas People Team Campus Recruiter
Ernst & Young

Ingrid E. Fisher, Ph.D., C.P.A.
Chair and Associate Professor
Department of Accounting and Law
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Alumni, faculty and students mixed at the Human Resource Information Systems reception held at the Alumni House this fall. Guests included Ellen (Silberstein) Buller ’88, founder of Buller Empowerment, David Bach ’97, Senior Manager at Accenture and Daniel Primavera ’96, an independent consultant who, as a result of this event, is working with MBA students this semester.

In related news, the Society for Human Resource Management, the world’s largest association devoted to human resource management, recently renewed its endorsement of the Human Resource Information Systems specialization. UAlbany offers the only MBA program in the nation to broadly integrate technology into a human resource curriculum.

AACSB Dual Accreditation Continues

The Association to Advance Collegiate Schools of Business has granted the School of Business maintenance of accreditation after a successful peer review. Less than 10% of the world’s 13,000 schools of business boast the AACSB distinction, the highest achievement in business school accreditation. But only 2% of business schools possess dual AACSB accreditation in business administration and accounting. The University at Albany is one of three public universities in New York State who share this elite distinction. The other schools are the University at Buffalo in the SUNY system and Baruch College in the CUNY system.

The school has maintained its AACSB accreditation since it was first granted in 1974, and was the first school in the world to be recognized by AACSB at both the graduate and undergraduate levels.

Vice Dean for Administration and Sustainability Linda Krzykowski coordinated the accreditation process, and Chair of the Department of Accounting and Law Ingrid Fisher oversaw the accounting piece. To maintain accreditation, schools must complete an extensive peer review every five years.

Finance Alumni, Students and Faculty Gather at Rockefeller Center

The second annual Financial Analyst alumni event was attended by 40 program graduates, ten students, and ten faculty and staff, including Finance Chair Hany Shawky, Associate Professor Rita Biswas, and Associate Professor David Smith, who noted that attendees’ enthusiasm for the program was extraordinarily high.

A Win-Win for the School of Business

Four faculty members have been tenured and promoted to Associate Professor: Uday Chandra, accounting, Suraj Commuri, marketing, Richard Johnson, management, and Eliot Rich, information technology management. In addition, Professor Sanjay Putrevu, marketing, was promoted from Associate to Full Professor.
School of Business student Ian Ellis-Jones ’12 and the School of Business Director of Finance and Administration – UAlbany MBA alumnus Tyrone Reid ’00 were recently honored through the Business Review’s “2011 CFO of the Year” awards.

Ian Ellis-Jones was named “Future Financial Executive.” Ellis-Jones is enrolled in the rigorous Financial Analyst Honors Program and is also completing an accounting major. He has been highly involved on campus as Co-President of the University at Albany School of Business Investment Group and is a member of Delta Sigma Pi, the National Society of Collegiate Scholars and the Presidential Honors Society. He has run on the cross-country team and currently serves as a Purple & Gold Student Ambassador. Last spring he received the Dick ’69 and Estelle Schecter ’70 Scholarship.

Tyrone Reid was a finalist for “CFO of the Year” in the Nonprofit Organization category. Reid has 22 years in the SUNY system, the last 15 at the University at Albany and since 2007 has been at the School of Business. Reid is a champion of students, reaching far beyond his CFO role. He recruits students into the field of accounting through an annual weeklong program for high school students: Career Opportunities in the Accounting Profession, sponsored by the New York State Society of Certified Public Accountants. He also serves as advisor for UAlbany chapters of the National Association of Black Accountants and the Association of Latino Professionals for Finance and Accounting. Reid is often called upon to speak at campus events.

Professor Hany Shawky was named Associate Dean for Academic Programs, replacing Professor Sanjay Putrevu, who is taking a well-deserved sabbatical after serving in the position since the spring of 2010. Dean Donald Siegel said, “Sanjay has done an outstanding job in developing our new undergraduate concentration in entrepreneurship, promoting community-based programs, and expanding our international programs and initiatives.” Shawky, ranked as one of the world’s leading scholars in finance, started his new role on the first of the year.

The fourth annual New York Accounting and Finance Forum came to the University at Albany in early September, a model of successful partnerships: public and private, finance and accounting, and the participation of four universities. It began four years ago at the University at Binghamton, with Syracuse University and the University at Buffalo contributing research. UAlbany joined the group this year as the host, thanks to a $2,500 donation from Deloitte, facilitated by George Warnock ’79, Managing Partner and member of the Accounting Advisory Board. Assistant Professor Richard Schneible Jr. coordinated the event.

Conference participants included accounting faculty Assistant Professors Guy Fernando and Uday Chandra, and finance faculty Clinical Professor Ross Miller, Assistant Professor Na Dai and Associate Professor David Smith. Chair of the Accounting Department Ingrid Fisher offered opening remarks and served as a moderator, as did Assistant Professor Dennis Kaplan and Professor Hany Shawky. Dean Donald Siegel provided the lunchtime address and attended the conference, and University President George Phillip took time from his busy start-of-semester schedule to attend a session.

Students from the Association of Latino Professionals in Finance and Accounting volunteered their time to assist with the conference. (See page 4 for a story on ALPFA.)
A worldwide demand for credentials in cyber security has resulted in a new graduate certificate program at the School of Business. Program Director and Associate Professor Sanjay Goel said, “The certificate will offer credentials to enter the information security field. Students will analyze risk, learn about security policies and perform preliminary forensic investigations.”

A cross-disciplinary team of academics and professionals in the public and private sectors created the curriculum and will teach it: Fabio R. Auffant II, Technical Lieutenant in the New York State Police Computer Crime Unit, Michael Smith of Symantec, Dean of Graduate Studies Kevin Williams, Ph.D. student Damira Pon and Dr. Goel.


According to Goel, the international aspect is essential. He said, “In the multinational area of information security we have to understand the nuances of culture.” To that end, the first offerings of the classroom portion of the curriculum will be a six-week term at the end of May for U.S. students at Bauman Moscow State Technical University in Russia. Russian students will take classes on the UAlbany campus in June and July.

A multi-year grant from the Department of Education Funds for the Improvement of Post-Secondary Education entitled, “Innovative Information Security Education” will fund the program for three years and will provide six scholarships to U.S. citizens who wish to study in Russia this summer. It is expected that information technology specialists employed by New York State government will enroll in the program alongside more traditional students.

The University at Albany is the only SUNY school offering graduate-level certification in information security.

Learning Cyber-Security

Latino Professionals in Accounting

Andres Vargas ’11 saw that Latinos were underrepresented in the UAlbany accounting program, and learned that many were applying but not getting in due to a grade point average lower than the 3.25 required for acceptance into the School of Business. Vargas had heard about the Association of Latino Professionals for Finance and Accounting at other schools and knew that the group could provide support. With Wesley Castillo ’11, Vargas created the UAlbany ALPHA chapter in the fall of 2010, which was recognized by the national group less than six months later. Nationally, ALPHA boasts 6,000 members, 42 professional chapters which offer support to the 82 student chapters through presenters, tutors and recruiters.

The New York professional chapter, the largest in the country, supports the UAlbany student chapter, providing speakers from Ernst & Young, KPMG, PricewaterhouseCoopers, State Farm Insurance and Google, on topics ranging from career fair preparation, personal branding and LinkedIn.

Not only have Vargas and ALPHA supported college students, they have reached out to high schools to let the young students know that accounting can be their future.

Vargas graduated in December, but maintains an affiliation with the group. He plans to begin the MS in Forensic Accounting at UAlbany this fall.
Women of Excellence Networking Reception

Stacy J. Kanter ’79, Partner, Skadden, Arps, Slate, Meagher & Flom hosted the annual event at her workplace in Sept 2011. Jennifer Padovani ’95, Managing Director, Goldman Sachs provided the keynote address.

Jennifer Padovani, keynote speaker

Hard Rock Café Alumni Event

The University hosted the annual event which drew ninety alumni, ranging from the class of 1972 through the class of 2012.

L to R: Will Preston, BS BUS ’12, Tyrone Montague, BS ACC ’83, and Jesse Johnson, BS BUS ’11.

Spring 2012
The visit of Federal Reserve Bank of New York President brought many alumni to campus, including Michael J. Castellana '84, '92, President & CEO, State Employees Federal Credit Union, Bill Newman '81, Managing Director, Northwestern Mutual, Peter Cosgrove '98, Sr. Vice President, First Niagara Bank, Gary Goldstein '01, DDS, Director, Emblem Health Care, William Kahn '76, Partner, UHY Advisors, Meg Picotte MacClarence '02, and Kevin J. McCoy '85, CPA, Managing Director, Marvin and Company, P.C., David Wojeski '87, Managing Partner, Wojeski and Co., and Robert Lazar '77, CPA and former president and CEO of the New York Business Development Corporation and chairman of the University at Albany School of Business Advisory Council, of which Castellana, Cosgrove, Goldstein, Kahn, MacClarence McCoy and Wojeski are members.
NEW YORK FEDERAL RESERVE BANK
President Speaks at UAlbany

When the president and chief executive officer of the Federal Reserve Bank of New York, William Dudley came to campus in November, students lined up to hear him, particularly those enrolled in the Financial Analyst Honors Program. Susan Jacobson ’12 said, “While I already knew I was gaining a valuable education at the University at Albany it was great to hear Mr. Dudley agree as he stated that the University was taking a role in shaping the next generation of financial professionals.”

Dudley prefaced his prepared remarks on the economic outlook by commending the SUNY system. He said, “I went to UC Berkeley for my graduate degree so I am a big fan of state university education which I think is really important as a vehicle for people to have upward mobility.”

The New York Federal Reserve Bank President, a former partner and managing director at Goldman Sachs, extended his praise to the School of Business. He said, “The University at Albany has taken a lead role in shaping the next generation of financial professionals through its pioneering curriculums.”

Ian Ellis-Jones ’12 (see more on Ellis-Jones on page 3 of this issue) was encouraged hearing the NY Fed President praise the School of Business. He also looked to Dudley for personal encouragement. He said, “New York Fed President Dudley was a former partner at Goldman Sachs, where I will begin employment. He is the epitome of success within the company and a role model. Having the opportunity to interact with such a smart and successful person makes my dreams and goals seem more attainable.”

Dudley, the tenth president of the New York Fed, praised the students. He said, “This visit brings me in contact with some of the country’s future leaders. They will lead our country in very important, if somewhat different ways.”

Regarding the economy, Dudley said, “I think it’s fair to say that we cannot be satisfied with the current state of the economy or the outlook for the next year or two. The economy is operating far below its productive potential, leaving the level of output, income and employment much lower than they would be if the economy’s unused resources were fully put to work. One summary statistic says it all – the unemployment rate is currently unacceptably high, at 9%.”

Note that this statistic was offered in November 2011. Dudley also noted that “there can be no return to pre-crisis business as usual whether on the part of the financial sector or on the part of regulators like myself.” He completed his talk with thoughts on the recovery. He said, “Growth has picked up modestly in the second half of 2011, but is not enough to bring the unemployment rate down. While there are some bright spots in the U.S. economy and the financial system, strong headwinds are preventing a more vigorous recovery.”

Student Susan Jacobson had a practical reason to listen carefully to Dudley, “As I graduate this May I hope to be able to gain a full time job and therefore I was very interested to hear Mr. Dudley speak of the Fed’s commitment to promoting jobs and stability.”
Like her mentor in the accounting department, Chair Ingrid Fisher, Marisa Berley Lester is a true UAlbany product, having earned all her degrees here. And like Fisher, she is a trailblazer. In 2004, Lester was elected the first female president of the UAlbany chapter of Beta Alpha Psi. Since then, all but one BAP President has been female.

PricewaterhouseCoopers hired the accounting major as an intern and then as a staff auditor in financial statement audit. Lester started in the Los Angeles office. From there she traveled to many cities across the country, and then transferred to Albany where she worked with a systems audit team from New York City and Boston. The work piqued her interest in systems, which led her back to UAlbany, where she enrolled in the MS in Accounting Information Systems.

While in graduate school, Lester worked as a teaching assistant for Professors Michelle Moshier and Suzanne Traylor, whetting her appetite for teaching. Upon graduation, she joined Deloitte’s data quality integrity group, one of the few accountants in a group of information technology experts. Lester said, “We cleaned, sliced and diced data. Because of my combined accounting and data information systems backgrounds I was able to communicate with both sides: accounting and information technology professionals.” She excelled at teaching accountants how to interpret IT and was promoted to senior data analyst.

Her next stop: financial controller for IMG Media. She explained, “Until that point I had never booked a journal entry. I wanted to be a part of the whole cycle, soup to nuts. It was an exciting opportunity to run a financial operation. Again, I found myself in a teaching role – instructing the staff on accounting and internal control procedures.”

Again UAlbany beckoned, in the form of a lecturer’s position in accounting. Lester said, “As a student, I had such a great experience at UAlbany. And then I found my love for teaching. I had always wanted to teach at UAlbany but also wanted to relate my teaching to real world examples. Now I can integrate my experience at PwC, Deloitte, and IMG.” She continued, “I want my students to appreciate all the exciting possibilities that an accounting career has to offer. I want them to be as enthused and passionate about the profession as I am.”

Besides teaching, Lester serves as Director of Accounting Programs at UAlbany, reviewing applications, recruiting and advising students, and coordinating orientations and other student events. She is involved in the Career Opportunities in the Accounting Profession program, encouraging minority high school students into the accounting field. Lester’s next goal is to have students trained to prepare tax returns for low income households through the IRS Volunteer Income Tax Assistance program.

Lester, her mother Gail Berley ’73, and sister Alexandra Berley, CPA ’04, ’07, form a “power trio” of female accountants trained at UAlbany. Lester recently co-authored her first published article with her sister and Peter Brewer, Professor of Accountancy at Miami University, “Measuring Corporate Wellness Performance Using the Wellness Scorecard” in the Journal of Corporate Accounting and Finance.

Lester and her husband Jeremy live in Ballston Lake. The couple enjoys physical fitness and outdoor adventure activities and recently climbed three summits in Ecuador: Pasachoa, Rucu Pichincha and Illiniza Norte. Lester is a certified yoga instructor.
Faculty Accomplishments

$50K from Northwestern Mutual and $50K from an anonymous donor
Northwestern Mutual and the Tronco Financial Group, based in Latham, donated $50,000 to the School of Business. The funds will be used by the Department of Marketing to enhance the professional development of undergraduate students in marketing. Northwestern Mutual has also been actively supporting our new student chapter of Women Excelling in Business. An anonymous donor has also donated $50,000, which will be used to support faculty research.

Syracuse University to Partner with the School of Business on the 2012 New York State Business Plan Competition
Syracuse University has agreed to provide financial and logistical support for the 2012 New York State Business Plan Competition, which is open to any college or university student in New York State who wants to launch venture in any sector (private, public, or non-profit). The School of Business is also organizing this event with the College of Nanoscale Science and Engineering and RPI, with financial support from SEFCU and other donors. The event awards over $100k to student-run companies.

The Department of Information Technology Management – Ranked #54 in the World
The School of Business’s Department of Information Technology was recently ranked #54 in the world, in terms of research over the last 3 years. The list is created by senior scholars in the Association for Information Systems. AIS is the premier professional association for individuals and organizations who lead the research, teaching, practice, and study of information systems worldwide.

Recently Published:
Professor InduShobha Chengalur-Smith, Chair of the Department of Information Technology Management and Professor Peter Duchessi, collaborated on “Information Sharing and Business System Leveraging in Supply Chains” which was accepted for publication at Information & Management.
Professors Hal Gueutal and Richard Johnston wrote a report, “Transforming HR Through Technology: The Use of E-HR and HRIS in Organizations”, which was published by the SHRM Foundation and circulated to its 250,000 members in over 140 countries.
Professor Na Dai, co-authored articles titled “Diversification in the Hedge Fund Industry” and “Why do Entrepreneurs Switch Lead Venture Capitalists?” which were published in the Journal of Corporate Finance and Entrepreneurship Theory and Practice.

SHRM Confirms Excellence of the Department of Management’s HRIS Concentration
The Society for Human Resource Management, the world’s largest association devoted to human resource management, has renewed its endorsement of our school’s path-breaking Human Resource Information Systems specialization. Our main competitors in this field are Cornell and Wharton.

Dean delivers keynote
In October, Dean Donald Siegel delivered a keynote address on “University Entrepreneurship and Regional Economic Growth: Lessons Learned From Recent Evaluation Studies” at the 2011 Technology-Based Economic Development Conference in Buffalo, sponsored by the New York State Economic Development Council. His co-authored articles, titled “Private Equity Portfolio Company Performance During the Global Recession” and “The Roles of Market and Technological Knowledge in Recognizing Entrepreneurial Opportunities” were accepted for publication in the Journal of Corporate Finance and Management Decision.

Alternative Investments and Entrepreneurship
The School of Business will be hosting a major academic conference on the “Effects of Alternative Investments on Entrepreneurship, Innovation, and Growth” for Managerial and Decision Economics, published by Wiley/Blackwell. A special issue of this journal will be co-edited by Dean Donald Siegel. The conference will take place in October 2012 at the SUNY Global Center in NYC and will also involve key UAlbany alumni who are leading practitioners in alternative investments.
A cab company, a pub, an antique dealer, a hair salon, a spray foam insulation company and a human resource consultancy for persons with disabilities. These small businesses wouldn’t have been established or expanded without the funding and support of the fledgling Small Enterprise Economic Development program established by the University at Albany Small Business Development Center.

The character-based lending program is funded by State Employees Federal Credit Union, providing loans up to $35,000 to businesses not able to obtain traditional funding. This unique job-creation partnership between UAlbany, SEFCU and Empire State Development is the Capital Region’s first character-based microloan program. In the first six months, SEED invested $385,000 in the Capital District, funded 11 businesses and created 52 new jobs.

“The SBDC is in the business of supporting entrepreneurs,” said William Brigham, director, UAlbany’s Small Business Development Center. “Through the SEED program, we’re pleased to provide this enhanced model of alternative lending and comprehensive support.”

Program Coordinator Ryan Busch said, “This is really a last-resort program. They wouldn’t have been funded anywhere else. People inquiring with the SEED Program are unable to access traditional funding due to barriers such as: poor credit score, lack of cash, collateral, assets and/or equity, debt/income ratio, background issues from early life situations, and other issues that people struggle with on a daily basis.”

When Busch finds projects that could be funded through the local Community Loan Fund or a non-alternative source, he sends applicants there.

Potential small business owners provide a credit report, references and an application. Ryan and his staff interview and make selections. He said, “We want to make sure that they have a good chance of being funded.”

An eight week training program precedes the pitch to SEFCU. Beyond the classroom, these alternative entrepreneurs receive weekly support from two interns, one from the School of Business and one from the School of Social Work, and a mentor from their industry. The Social Work students locate support services, while the MBA students provide business knowledge. Busch said, “Many people are not business-literate and don’t understand terminology.”

Outside supports were built into the program. What Busch hadn’t counted on was the level of support offered by fellow participants. At the initial meeting of the first group, the potential small business owners stayed an hour after the formal program ended, talking to each other about their plans. The camaraderie continued throughout the program.

Entrepreneurial authority School of Business Dean Donald Siegel said that the pilot project has created new firms and jobs at a more rapid rate than conventional entrepreneurial assistance programs and that the SEED program outperforms conventional entrepreneurial assistance programs because it targets those who are falling through the cracks, such as worthy entrepreneurs who cannot secure loans based on standard financial criteria, or those who need technical assistance to start and expand their companies.

SEFCU has committed $2.5 million through a revolving loan fund. Michael J. Castellana ’84, ’92 SEFCU President and CEO, said, “In today’s economic environment, it is essential to give small businesses the necessary training and access to capital to make their company a success.”

“The program’s key objective is to improve local economies in the Capital Region and surrounding counties by promoting and fostering small business and microenterprise development. We are pleased with the SEED program’s early success,” said UAlbany President George M. Philip.

A video of the SEED program can be viewed here: www.albany.edu/business/SEEDvideo

Growing Local Business

Front Row – Kate Baker, Business Advisor with the Small Business Development Center, Patricia Greenwood, SEED entrepreneur and CEO of Patricia’s Room, a vintage home furnishings shop in Schenectady, Louis Joseph Jr., SEED entrepreneur and founder of Eco-Logical Building Performance, which performs home and small business energy audits, and John Robinson, SEED entrepreneur and founder of Our Ability, a web portal for students with disabilities.

Back row – Bill Brigham, Director of the Albany Small Business Development Center, Peter Wohl, President of the Harriman Research & Technology Development Corporation, Dean Donald Siegel, Michael J. Castellana ’84, ’92 SEFCU President and CEO, Dean Katharine H. Brilaw Lawson, and Tom Amell ’92, President of Commercial Services for SEFCU. Brigham, Wohl and Castellana are members of the School of Business Advisory Council.

Brigham, Wohl and Castellana are members of the School of Business Advisory Council.
Scholars & Leaders

Business students make it a point to give back to the School of Business, the University and the community before they wear a cap and gown. They raise funds for cancer, heart disease, AIDS, the Red Cross and for Relay for Life. They donate blood, and volunteer at food pantries and homeless shelters. They mentor and tutor and serve as student ambassadors and resident assistants. They make calls for the University Foundation phone bank. They help clean up neighborhoods in need, from Albany's own Pine Hills to New Orleans, to flood damaged villages in the Catskills and along the Mississippi coastline.

School of Business students tend to take charge, sometimes by starting their own businesses on campus. They create student groups: the Dean’s Leadership Council (in 2005) and the University at Albany School of Business Investment group (2007), Albany Business Leaders Emerging (2007), the Albany Business Mentor Program (2011) and the UAlbany chapter of the Association of Latino Professionals in Finance and Accounting (2010). (See article on ALPFA on page 4)

All this while they juggle internships, part-time jobs, attend class, study and cram for exams. Some are the first in their families to go to college.

In short, they give a good name to business. These six exemplary students contribute to the life of the school, the university and the community, each in his or her own way. Read about them and know the future is in good hands. And know that they are at the top of the heap, but are not alone.

Amanda Pollock ’12
B.S. Accounting

Division 1 athlete Amanda Pollock started her academic career as a business major after hearing about Beta Alpha Psi and accounting technicals from a teammate on the lacrosse team. Pollock took one class and was sold. She appreciates the opportunities an accounting degree offers. She said, “It’s a tough major and everyone knows it, so it takes you many places.”

Balancing school with an active membership in Beta Alpha Psi, a part-time job and sports requires serious time management skills. A typical day during lacrosse season means a heavy morning class schedule that starts early and ends at 1:00 pm, followed by practice from 2:00 to 5:00 pm, an hour of weight training, and then a trip to the library for homework. The team travels most weekends. Pollock said, “If I only have an hour and a half I use it. I’ve always been an athlete and am used to it. No one is going to give me a break because I play sports.”

Her diligence has paid off with two Big Four leadership conferences, Deloitte and PricewaterhouseCoopers, both accomplished last summer using her superior time management skills.

Pollock plays offense on the UAlbany lacrosse team. Her position is attack and she uses it to not only score goals but to strategize and coordinate her fellow players. Her hard work has paid off there as well. She was part of the 2011 women’s lacrosse team that won the America East Tournament for the first time in UAlbany’s history.
Neema Moghadam has been on School of Business radar since his freshman year, when he received the Mark B. Taylor Scholarship, recognizing the promise of our youngest students. The award encouraged him. He said, “It was a great feeling. I thought, ‘I want more of this!’”

While still in high school, tennis instructor Moghadam realized that he could be more effective teaching multiple students instead of giving private lessons and so created his own business, Nyack Tennis. He rents court space and maintains insurance to maintain a client base of over 50 students, ages three through 65. His revenues have increased 100% each of the four years he has been in business.

The small business owner changed his major from accounting to business to take advantage of the new entrepreneurship concentration.

As student brand manager for Red Bull, Moghadam increased on-campus sales by 300%, in part through a product giveaway in the library during finals. He said, “My job was to create the buzz.” Pun probably intended.

The dual major is president not only of the Dean’s Leadership Council but also of Albany Business Leaders Emerging, where he previously served as fundraising president and vice president. He has grown the group from 30 members to 260, the largest club on campus.

He said, “On the third floor, I feel that everyone wants me to succeed: John Levato, Deirdre Sweeney, Jason Cotugno. Busy faculty members go out of their way to help me.” Moghadam has been recognized with two Presidents Awards: Great Dane and Community Service and is a member of the Beta Gamma Sigma international honor society.

Daina Migdel contributes to the life of the University through an extraordinarily wide range of activities: business, theater, music, and advising her fellow students. She is the Co-President of the Dean’s Leadership Council, Secretary and Presidential Consultant of the Pre-Law Association, house manager at the Performing Arts Center, and she plays clarinet for the Pep band at football and basketball games. On campus, she tutors athletes, provides university tours to international students, and has worked as a resident assistant.

She takes her leadership roles seriously. She said, “As a leader you have to make sure that you don’t overstep your boundaries. Everyone is a leader. Some are nervous about it.”
DEVEN GOULD ’12
B.S. BUSINESS AND MATH

Deven Gould used his strong entrepreneurial spirit to create not only one, but two campus clubs: The University at Albany Business Mentor Program and the University at Albany Math Club. In the first year of the mentoring program, 20 students mentored 60 intended business majors. Gould said, “When I was a freshman I would have made different decisions if I had a mentor.”

Gould continued, “The School of Business offers what others don’t. Staff and faculty are involved. They have their own career services center and professors stick their necks out for you. I’m convinced they are the best school on campus.” And he should know. Before settling on business, Gould enrolled in computer science based on the recommendation of a high school teacher, but wanting more human interaction he tried physics, which he stuck with until he asked his professors what he could do with his degree. Having already earned many math credits, he chose math as his major, and declared a minor in business. When Gould mentioned an interest in the stock market to Jason Cotugno, his School of Business advisor, Jason suggested the Financial Analyst Honors Program. Gould applied and was accepted.

In September 2011, Gould cofounded a t-shirt company, Lo Key T Company, with a political science student who appreciated Gould’s knack for business. In the first five months of business, the fledgling company sold almost 400 shirts and hired seven employees.

Gould interned in the Department of Public Finance and Portfolio Monitoring for the New York State Dormitory Authority, and served as the head of the healthcare sector for the University at Albany Student Investment Group.

DAN HURLEY ’12
B.S. BUSINESS AND ECONOMICS

What is Dan Hurley’s dream job? The one he has already accepted for APEX Capital. He said, “If I can do well at proprietary trading, that’s it. It’s 100% on me. If I am good at it I plan on doing it for a very long time.”

Hurley loved the economics class he took early in his freshman year, but he was looking for more “real world.” He consequently considered business and made an appointment with Assistant Dean John Levato who suggested the Financial Analyst Honors Program.

An internship at AYCO combined with his enthusiasm for the stock market eased Hurley’s way into the University at Albany School of Business Investment Group as he was making the transition into his business major. He quickly moved up in the group. On being co-president of the University at Albany School of Business Investment Group, Hurley said, “We manage real money for the school. We’re in charge of a group that matters in the real world. It’s really interesting to be in such a powerful position.”

Hurley said that he follows the markets all day every day, adding, “I am very productive on Saturdays and Sundays. Though the Financial Analyst Honors Program is a lot of work, I no longer have to give up my social life.”

As chairman of the Board of Finance for the Student Association, Hurley streamlined the process for funding requests. He oversees a $2,500,000 budget. He is a former resident assistant who still receives requests for help from former residents. Last summer Hurley interned at Eaton Vance.

Migdel is attracted to information technology and business indicating “business is the best start.” She recently worked with Associate Professor Jakov (Yasha) Crnkovic on the “2012 Annual Regional Business Climate Survey,” entering and analyzing data. She said, “I love the School of Business. It is a phenomenal program. UAlbany has far exceeded my expectations.”

For her summer internship, she taught high school classes at a university in the high school program at Columbia University. Through her Judaic Studies minor, she travelled to Hebrew University.

With her varied interests and experience, Migdel has a wide range of options open to her. Her goal is law school and eventual work in entertainment and intellectual property law.

This Spring, Migdel was one of 10 University at Albany students who was honored with the State University of New York Chancellor’s Award for student excellence.
Although both were business majors, David Buzen and Lynette Feit didn’t meet in a classroom, but at a party on Dutch Quad. David remembers the exact date: January 25, 1980. Lynette remembers, “He grew on me.” After the two started dating, David’s academics improved. He quipped, “There is a direct correlation between the amount of time you study and your grades. When your girlfriend is in the library all the time, you study.”

Upon graduation, Lynette used her concentration in management information systems to land a job as a systems analyst for Chase Manhattan Bank, while David pounded the pavement, making cold calls “all over Manhattan.” At one stop, a senior executive at Ambac overheard him giving his pitch to the company receptionist. By the time Buzen and the exec rode the elevator to street level, Buzen was hired. He said, “I got my start in the elevator on the way down.”

Buzen’s career in public finance took him from Ambac to Chief Financial Officer and part of the founding management team at Capital Re Corporation (now Assured Guaranty), where he took the company public in 1992. He said, “It crystallized me as a public company CFO.” After stints at ACE Financial Solutions as executive vice president and chief operating officer, and DEPFA Bank as managing director of U.S. Client Services and CFO of Churchill Financial, a specialty finance company, Buzen was recruited to CIFG, a distressed financial guaranty company, to manage and turn around the company. When he was recruited to CIFG, the company had negative $300 million in capital. Today the company has over $700 million in capital, an increase of nearly a billion dollars.

David and Lynette married in 1983. A few years later, Lynette left her job at Chase to raise their children, the eldest of which, Rebecca, recently graduated from Binghamton University with a degree in human development. She plans to earn a graduate degree and work in public administration for a not-for-profit organization. Jeffrey, a sophomore at Lehigh University, has an interest in business. Their youngest, Farrah, is a sophomore in high school with a talent for softball.

In the School of Business, David is known for his commitment to the Dean’s Advisory Board and the board of the Center for Institutional Investment Management. He has given back to the University with time and funds because of what he was given. He said, “What I learned in municipal securities markets and other classes I have used in and out and around for 30 years. Albany helped me get my foot in the door and provided the basic skills.” Along the way, Buzen earned an MBA from New York University. He said, “It wasn’t hard after what I learned at UAlbany.” Not confining himself to the practice of finance, Buzen recently collaborated with UAlbany professors Hany Shawky and Rita Biswas on a paper, “On the Use of Covered Bonds as an Alternative Mortgage Funding Model for U.S. Banks,” published in the Journal of Risk Management in Financial Institutions.

In 2011, Lynette was elected to a five year term for the Jericho Public Library Board of Trustees. She said, “I wanted to get involved in the community. The culture of libraries is changing. The future of libraries is not just the printed word. People need a place to gather. It’s not just a repository for books.” Lynette previously volunteered for the PTA and a variety of causes including Supplies for Success, which ensures that all children have backpacks and school supplies.

The Buzens live in Muttontown on Long Island. Lynette grew up in Flushing and David in nearby Oceanside. David spends his free time working out and an occasional round or two of golf. Lynette’s interests include photography, art and cooking.
Debbie Martin Machare ’95
Executive Director ~ J.P. Morgan Chase

People have always believed in Debbie Martin Machare. With good reason. She has never disappointed.

Machare spent the first five years of her career at the CIT Group, first as a credit analyst and then as a credit officer. Ready for a new challenge, she joined J.P. Morgan in 2000, to work in hedge fund credit. She said, “I knew nothing about capital markets and derivatives. I knew credit. I took a chance and they took a chance.”

She was ready. Two months later, Morgan merged with Chase. Not long after that, her manager and her manager’s manager had left the bank and she was given a double promotion. Machare said, “They believed in me and wanted to give me responsibility to run the group.”

Numerous mergers, including those with Chase, Bank One and Bear Stearns taught Machare about soft skills. She said, “Mergers teach you about listening and flexibility. There is one team from one company and one from the other. You need to listen to both. You need to be flexible about decisions and their impact on people, as well as the decisions and direction of your own career. Mergers can be hard on people, but if you keep your eyes open and work hard there are always opportunities.”

J.P. Morgan Chase provided increasing responsibility and experience in a variety of areas; her career began with the investment bank in middle office roles, then moved through the corporate division and private bank in finance CFO roles, and then back to the investment bank in credit, where she works today.

In 2005, Machare returned to school full-time in the Columbia Executive MBA program while continuing to work full-time. She continued her trajectory, landing finally as Executive Director in IB Credit Risk Reporting for J.P. Morgan’s Investment Bank.

Early in her career, when Machare was considering leaving The CIT Group, she had a variety of offers and weighed her options with Professor David Smith, whom she has relied on for sound advice through the years. She said, “The School of Business has tremendous faculty always willing to help.” In school and out she has relied on Assistant Dean John Levato and professors Ron Forbes, Hany Shawky, Paul Leonard, and of course David Smith, with whom she published a research paper while an undergraduate, “Combined versus Split Executive Positions: An Examination of the Finance Function in Large U.S. Corporations” in the Corporate Finance Review.

The finance alumna has supported the School of Business in a variety of ways. She mentored female students, hosted a student event at J.P. Morgan Chase and has served on the board of the University at Albany Center for Institutional Investment Management for over five years. She said, “Alumni need to care about and maintain the reputation of the school. Part of that is making sure that students hear from people who were in their seats and now doing what they hope to do. They need to see that it is possible.” She has just started mentoring a group of four female students.

Machare grew up in Hudson, New York. She met her husband Sonny during the J.P. Morgan – Chase merger. He also works in risk management for J.P. Morgan Chase. The couple lives on Long Island in Manhasset with their nearly two year old son Kevin. At this writing, a second baby is on the way. The family enjoys beach vacations in Aruba and Ecuador, visiting family in the latter. In her spare time, Machare practices Pilates and reads.
Like many UAlbany students, Joe Kasper was the first generation in his family to go to college. Unlike most School of Business majors, Kasper earned a second major in French. The reason? He said, “Business was the best route to get a decent well-paid job. I took French purely out of interest and fun. The cultural part of language study has helped me quite a bit in my career.”

As a French major, Kasper spent a semester abroad studying at the Sorbonne. As a business major, he worked on a satellite system that was a precursor to today’s navigation systems, a database project that was a precursor to the Internet, and management consultant work for a local Baskin-Robbins.

Kasper’s first job was in Marine Midland’s client reporting function, using his studies in management information systems. Kasper’s goal was to work in finance and he didn’t have to wait long. In less than a year, he had jumped to JP Morgan, as a database statistician in municipal finance. He said, “In 1985 knowledge of computers was alien,” and capitalized on his knowledge by supporting credit analysts with statistical analysis and debt capacity modeling. In 1987 he entered JP Morgan’s “Morgan Finance Program” referring to it as an “on-the-job MBA,” and moved to fixed income International Sales.

The next 10 years brought marriage, children and stints in Boston where he ran JP Morgan’s Boston office, back to New York in Emerging Markets, and to London, where he ran several fixed income sales teams.

In 2000, Kasper left JP Morgan for Morgan Stanley where he worked in high yield sales, and earned a promotion to managing director in 2005. His current role in Senior Relationship Management at Morgan Stanley puts him to work with senior members of Morgan Stanley’s investor base, coordinating activity for a dozen global insurance companies and banks. He said, “We want to ensure we are doing all that we can.”

Kasper, a member of the Dean’s Advisory Board, regularly champions the School of Business, particularly the Financial Analyst Honors Program. He said, “I can ring the bell pretty loud. I received a tremendous education.”

Kasper and his wife Lisa have three children and reside in Huntington, Long Island. The children are accomplished soccer players, and competitive ski racers at Jiminy Peak. Kasper tries to keep up with his children skiing, has completed an extraordinary 14 triathlons, and is an amateur photographer. His interest in language extends past French to Italian, which he has the opportunity to speak on bi-annual family trips to Italy. Kasper is a board member of the Brooke Jackman Foundation, created in the memory of an assistant bond trader who died in the 9/11 attacks. The group works to improve childhood literacy. Kasper also supports Student Sponsor Partners, whose mission is to increase high school graduation rates for at-risk New York City youth.

Kasper would like to thank the professors at UAlbany for their hard work and dedication in creating an environment for students to thrive academically and culturally.

Dean’s Advisory Board

- Joe Kasper ’85, Managing Director - Morgan Stanley
- Michael Borys ’78, ’79, BS Business Admin./Economics MBA, Management Consultant Ziff-Davis
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- Jan T. Woodcock ’86, ’91, BS Econ. and MBA, Managing Partner WPWAM
- Steven Zeilin ’84, BS Accounting Senior Managing Director The Blackstone Group, LLP
William A. Graham, BS ACC ‘76, is Director at Credit Agricole in New York City.

Howard Brumer, BS ACC ‘79, works at EDM Realty Partners, L.P. in New York City.

Stephen Fries, BS BUS ‘79, is Professor of Hospitality Management and Coordinator of Programs at South Central College Community.

Timothy J. Adams, ACC BS ‘81, is Vice President and Corporate Controller at Tishman Realty Corporation in New York City.

Wayne Roberts, BS BUS ‘81, is a Project Manager for IT and Marketing at Avon.

Barry Brick, ACC BS ‘82, is CFO and Chief Compliance Officer at Nine Thirty Capital in New York City.

Mark Freudenthal, ACC BS ‘83, works at SEACOR Commodity Trading LLC in New York City.

Pamela Simpkins, ACC BS ‘86, is employed at Fried, Frank, Harris, Shriver & Jacobson LLP in New York City.

Kyle R. Isler, ACC BS ‘02, is employed at Ernst & Young in New York City.

Matthew Schuster, BUS BS ‘95, is the Managing Director at Duff & Phelps in New York City.

Benji Cheung, BUS BS ‘96, is employed at Morgan Stanley in New York City.

Kevin Katz, ACC BS ‘96, is Managing Director at Duff & Phelps in New York City.

Steven Schneider, BUS BS ‘96, is the Executive Director of the Institutional Equity Division at Morgan Stanley in New York City.

Harris J. Diamond, BUS BS ‘98, works at Otterbourg, Steindler, Houston & Rosen, P.C. in New York City.

Scott H. Rubin, BUS BS ‘98, is a Relationship Manager in Institutional Investments at Artilo Global Management LLC in New York City.

Kenneth Gross, BS BUS ‘00, received his MBA at NYU in 2005 and is a VP at Ernst & Young Capital Advisors in New York City.

Jeffrey M. Greenberg, ACC BS ‘01, ACC BS ‘02, works at Fried, Frank, Harris, Shriver & Jacobson LLP in New York City and he also received his JD at NYU Law in 2009.

Matt Brooks, BUS BS ‘02, is the Program Manager for Information Management and Leadership Program at GE Capital in New York City.

Eric Fass, BUS BS ‘02, is a Senior Account Executive at The TemPositions Group of Companies in New York City.

Alex K. Chang, BUS BS ‘03, is Executive Director of Finance and Administration in the Department of Pediatrics at Maimonides Infant & Children’s Hospital of Brooklyn.

Joana Lucaschuk, BS BUS ‘03, received her JD at New York Law School and is a Senior Attorney at NYS Department of Financial Services. She was one of the first recipients of the William Danko award in honor of his parents.

Schnupperowski, BUS BS ‘03, is working as a Certified Financial Planner, Business Financial Advisor and Registered Financial Consultant at Ameriprise Advisors in Melville, Long Island.

Tan Yee, BUS BS ‘05, is a Manager at Grant Thornton in their Economic Advisory Services group in New York City.

Taran Thrower, BUS BS ‘05, MBA ‘07, is a Consultant in the HR Service Delivery Practice at Towers Watson in New York City.

Jessica Gunsch, BUS BS ‘06, is a Senior Associate in the Municipal Financial Products Group and Public Finance at Dexia Credit in New York City.

Tara N. Rhodes, MBA ‘06, has been promoted to Manager at Deloitte Consulting in their Human Capital Group.

Michael B. Schleifer, ACC BS ‘06, is a Senior Associate at PricewaterhouseCoopers in New York City.

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Ashley Sammartano, ACC BS ‘09, is employed at EisnerAmper in New York City.

Howard Zhao, ACC BS ‘09, is working at PricewaterhouseCoopers in New York City.

Richard Civeillo, BUS BS ‘10, is an analyst at J.P. Morgan in New York City.

Stephan Kouris, ACC BS ‘10, works in Global Risk Management at Bank of America in New York City.

James Menicucci, BUS BS ‘10, is an Examiner at FINRA in Risk Oversight & Operational Regulation in New York City.

Thomas J. Murray, BUS BS ‘10, is a Research Analyst at Smith Affiliated Capital in New York City.

Adam Rubinfeld, BUS BS ‘10, MS ACC ‘11 will begin working at Anchin, Block & Anchin in New York City this fall.

Rory Blake, BUS BS ‘11, is a Research Assistant in Small Cap Core Equity at Lord Abbett & Co. LLC.

Laura Geminiani, MBA ‘11, is in Advisory Services at Ernst & Young in New York City.

Jesse Johnson, BUS BS ‘11, is working at FINRA.
The new School of Business building is progressing and occupation is planned for fall 2013. See photos at www.albany.edu/business.