

SUNY Oswego School of Business

Dean's Message



A supporting community is a distinctive feature of the School of Business. The nexus of student, faculty and alumni create powerful synergies that benefit all. This newsletter contains a number of articles on student success in the finance and investment areas. Two transformative gifts, the Marcia Belmar Willock endowment of finance professorship and the Gordon E. Lenz endowment of the Finance, Insurance and Risk

Management (FIRM) Center provided resources for the School to enhance its financial services programs. These endowments have given students opportunities to manage an investment portfolio, use a Bloomberg terminal, and engage in the CFA Institute Research Challenge. Opportunities created by alumni engagement have been enthusiastically taken up by students and faculty.

The newsletter contains additional items on new programs, student success, international scholars, accolades for the School of Business, and new staff members. I hope you enjoy reading the newsletter. Please feel free to contact me if you would like information on any of the features.

MBA-HSA Program

In June 2013, we received approval from the New York State Education Department to offer an MBA in Health Service Administration. The online program combines elements of an MBA with specialized course work in health service administration. The graduate program meets an increasing need for professionals in the health service administration, a large and growing segment of the economy. Potential careers include

private practice administration, nursing home administration, health service information services and clinical managerial positions. Although the program can be completed entirely online, students in the Central New York region can elect to take MBA classes at the Syracuse Metro Center or on-campus.

SUNY Oswego Makes 2013 'Best Business Schools' List

SUNY Oswego's School of Business made the Princeton Review's list of the nation's outstanding MBA-granting schools for the ninth consecutive year, with the publication citing a high level of student satisfaction, strong mix of academic offerings and flexible course delivery options.

The educational services company recently released its book "The Best 296 Business Schools: 2013 Edition," including Oswego's School of Business with a two-page profile detailing its rating criteria and student comments.

Students surveyed noted "the professors are excellent and the classes are fun and challenging," the school "provides a lot of hands-on work and team activities to form a strong work ethic" and their student peers are

"very intelligent" and "reliable and helpful."

"We selected the schools we profile in this book—280 of which are in the USA and 16 are international—based on our high regard for their academic programs and our reviews of institutional data we collect from the school," said Robert Franek, senior vice president and publisher. "We also solicit and greatly respect the opinions of students attending these schools who rate and report on their experiences at them on our 80-question survey for the book."



Visiting Scholars

Since 2006, the School of Business has hosted more than 20 international visiting scholars representing various nations, most of whom stayed for a year. All of the scholars have been fully funded through their university, government or research foundation. In addition to research, the scholars participate in faculty meetings and campus events. Some of the scholars have taught classes; most have lived on campus and interacted with business students. Hosting the scholars has enhanced the research environment and strengthened institutional relationships including student and faculty exchanges and dual degree programs. Four new scholars arrived in the first half of 2013.

Ms. Wenjing (Sherry) Cai (April 1, 2013 ~ March 31, 2014)

Ms. Wenjing Cai is a doctoral candidate at Wuhan University of Technology, Wuhan, China. She received an award from the China Scholarship Council to pursue research in the United States. Ms. Cai's research interests will focus on Emergency Management in Network Economics and Supply Chain Management. Dr. Ding Zhang is the faculty sponsor.

Dr. Yongyue Wang (April 3, 2013 ~ March 31, 2014)

Dr. Yongyue Wang is an Associate Professor in the School of Business Administration at Zhejiang Gongshang University in China. Dr. Wang's research interests will focus on the psychological contract breach and voice behavior in an organization with SUNY Oswego faculty as part of the Zhejiang Gongshang University Blue Sky grant program. Dr. Barry Friedman is the faculty sponsor.

Dr. Wenqi Jiang (May 2013-May 2014)

Dr. Wenqi Jiang, a faculty member in the School of Economics and Management at Nanjing University of Science and Technology. Dr. Jiang will be conducting research on decision-making methods and service management, with particular applications to transportation ticket allocation methods. Nanjing University of Science and Technology has a 2+2 agreement with the School of Business and we currently have two of their students pursuing degrees at Oswego. Dr. Ding Zhang is the faculty sponsor.

Ms. Mousheen Tariq Bhutta (June 20, 2013-December 14, 2013)

Ms. Mousheen Tariq Bhutta is from Punjab, Pakistan. She will undertake research with SUNY Oswego faculty as part of the Higher Education Commission (HEC) International Research Support Initiative Program. Ms. Bhutta will be working closely with Dr. Sarfraz Mian on Corporate Entrepreneurship, Agency Cost and Firm Performance: Evidence from Developed and Developing Economies. Dr. Mian is the faculty sponsor.

Best Online Programs - U.S. News & World Report



U.S. News & World Report ranked SUNY Oswego #26 on the list of Best Online Graduate Business Programs, based on factors such as level of accreditation, reputation for excellence among peer institutions, and academic and career support services offered to students.



The Online MBA ranks #16 on the 2012 List of Best Online MBA Programs. This online learning ranking is based on a comprehensive review of 139 online MBA programs.



VITA (Volunteer Income Tax Assistance)

Accounting and finance students in the SUNY Oswego School of Business helped local residents file their income tax returns once again this year. Under the supervision of professors Andrea Pagano and Dean Crawford, 54 students prepared 303 federal income and state tax returns. This is the 15th consecutive year that the School of Business has participated in the IRS-sponsored program. A total of \$390,192 in tax refunds was generated by the returns, including \$109,829 of earned income tax credits.

Enactus



SUNY Oswego's Enactus chapter is now 2012-13 Regional Champions and competed this past May at the National Exposition in Kansas City, MO. Some of Enactus' projects include:

Kiva

The Enactus Kiva fund originated in 2010, at first relying on fundraisers and donations to build an initial fund. It now works specifically with Oswego students to transform their hobbies into sustainable businesses. This year the team worked with four Oswego students who craft homemade greeting cards, jewelry, and other accessories. These students agreed to transfer a portion of revenues to the Kiva account.

The team also helped expand local businesses that support microlending programs such as Taste the World Coffee.

When allocating funds, the Kiva team considers the

nature of the proposed business, expected repayment terms, country of residence, gender, and default risk. The loans are generally concentrated among women in agriculture, as it has been found this has the highest net benefit for the local community.

Oswego students have been taught the importance of business strategy, price setting, and other business concepts.

The Kiva fund has grown to \$920 in 2013. The total loaned amount has risen to \$2,950 as a result of collections and relending.

Money Smart

Nationally 35% of teens do not know how to fill out a check. The Money Smart team partnered with Path-Finder Bank in 2008 to offer financial literacy workshops to residents, high school students, and college students. The team leads over a dozen workshops each year. The team built a presentation that Path-

Finder now uses at other campuses and high schools. New this year, one-on-one sessions were offered for students interested in personalized assistance in setting budgets and savings goals. The team will follow up with students in the future to track progress.

Food-Based Business Workshops

Food-Based Business Workshops are new this year. Their beginning is based on a Spring 2012 survey of students and residents about their consideration of starting a business (82 respondents). The majority of these respondents were interested in startup services including workshops and seminars. A series of workshops and roundtable discussions focused on how to start, finance, and operate a food based business were launched. The survey respondent data was used to invite those interested to the workshops. Prominent local restaurant owners, candy makers, and beverage distributors were invited to

discuss their background with interested students. The events were promoted on campus

There will be follow up with all attendees to discuss their interest. If practical, the team is willing to bring one of these student entrepreneurs into our Kiva or Consulting projects, or connect them to the SBDC (Small Business Development Center).

Plans are to continue the workshops, but will rotate the industry or focus each semester.

Beta Alpha Psi

Beta Alpha Psi is the accounting and finance Honor Society at SUNY Oswego. Beta Alpha Psi is an academically competitive organization that promotes the field of accounting and finance, provides opportunities for self and professional development, promotes the active involvement in various community service activities, and encourages a sense of ethical, social, and public responsibility. Toward the end of each academic year, the SUNY Oswego chapter of Beta Alpha Psi holds its Annual Banquet Dinner. At this dinner, the new members are officially inducted to the organization. This dinner is also a fantastic opportunity for student members and alumni to build their network as we host over 50 professionals from all over the area as well as almost 20 faculty members at the event. The Annual Beta Alpha Psi Banquet is one of the many perks of membership and a fantastic experience for all attendees.



CFA Institute Research Challenge

As part of an international initiative by the prestigious Chartered Financial Analyst Institute, over 10,000 students from 650 universities compete each year to demonstrate their mastery of the stock valuation process. Seniors Matt Wilson, Ken King, Dan Snyder and James Hollowell along with junior Brian Moore comprised the 2013-2014 SUNY Oswego CFA Research Challenge Team. We competed against eight other Western New York universities to present the most compelling forecast for the stock price of CTG Corporation, a Buffalo technology company.

Work on the project began in October, 2012 and culminated with the team's presentation to industry professionals from Standard and Poor's, Citibank, Merrill Lynch, and many prominent regional asset managers on February 21, 2013 in Buffalo. In October, Professor John MacDonald accompanied our students to the quarterly earnings presentation by CTG's chief financial officer to the professional investment community. Our students had the opportunity to learn hands-on how stock analysts and CFO's interact in real time to discuss the financial results of listed companies. Professor Mary Rodgers guided the students through the process of collaborative research during the fall and winter, coaching the team through model building and

the report writing process. To hone verbal presentation skills, the team presented its analysis and forecast to the entire finance faculty a few weeks before the competition.

While our team did not win the regional competition, we took satisfaction in knowing a very accurate forecast had been produced. In January the team estimated CTG Corporation, then trading at about \$18, should be valued nearer \$23.50 over the next twelve to eighteen months. By May, the stock was trading at \$22.75. Recruitment efforts for next year's team are underway.



SUNY Oswego team members (left to right) Matt Wilson, Dan Snyder, James Hollowell, Brian Moore, and Kenny King

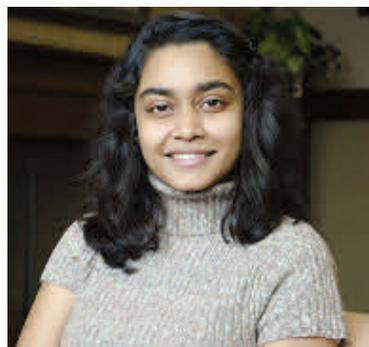
BLOOMBERG

SUNY-Oswego has joined leading universities around the world that bring real-world finance into the classroom by subscribing to the Bloomberg data platform. With real-time financial market monitoring alongside capabilities for historical analysis and financial modeling, 315,000 subscribers in 174 countries already use the Bloomberg system. Our School of Business now provides students access to the same information used by these leading decision-makers in central and commercial banks, business, finance and government. At least twelve students passed a series of five examinations to achieve their "Bloomberg Certified" designation this semester, giving them an edge when they enter the workplace.

Bloomberg usage has been widespread. Three professors integrated the system into their curricula. In Accounting, Dr. Hema Rao's class used the system for accessing financial statements and Dr. Donald Cram's class used the system to undertake event studies. In Finance, Dr. Mary Rodgers' class used the Bloomberg Crisis Monitor to evaluate the unfolding Euro Crisis in sovereign debt. The student organization, Financial Management Association, took a leadership role in maintaining the reservation system for using the Bloomberg terminal. Finally, the Student Managed Investment Club tracked earnings announcements, and

other news about their stock positions weekly with the system.

In next year's course offerings, additional Bloomberg analytical features will be integrated into our curriculum. From performance and style attribution to portfolio characteristics and trends, students will learn many new tools to analyze and evaluate financial assets and portfolio composition. With Bloomberg tools that interface with personal computers, students will learn to analyze and present their work with the same techniques used by financial professionals in the contemporary work place.



Farida Husain is the first student at SUNY Oswego to earn Bloomberg Certification, which qualifies her to understand and use the Bloomberg terminal, the most widely used information system in finance.

Investment Club

This past April, Matt Hausman, Sean Confrey, Dianora Demarco, Brian Moore and faculty advisor, Mary Rodgers, boarded the Amtrak train to journey to Manhattan's New York Hilton Hotel for the third annual Quinnipiac University Global Asset Management Education Forum. Attended by an international group of students and their faculty mentors from more than 40 countries 42 states and the District of Columbia, the forum provides an engaging two days of presentations and discussion at which student investment club leaders learn about portfolio management from industry professionals.

Global economy, global markets and corporate governance were central themes addressed on the first day by professionals at institutions such as J. P. Morgan Bank, Deutsche Bank, Morgan Stanley, Goldman Sachs,

Morningstar, Nuveen, Citibank and the Federal Reserve. Our students attended break-out sessions on topics of Equity Valuation, Industry Analysis and Bloomberg as Information Tool. The program on the second day included panel discussions about career opportunities within the financial services industry, preparing our students for their transition to professional careers.

Our students delivered a poster-board presentation analyzing the timeline of how the SUNY Oswego investment club's stock selection process has evolved from inception to present. It described a transition from sole reliance on relative valuation to more recently, a blend of relative and intrinsic valuation. Our four student attendees exchanged ideas about club organization and portfolio construction with students from other schools. Plans to adopt some of the 'best practices' from other universities are underway.

Quest Day

What is QUEST DAY? Universities are launching pads in the hunt for new knowledge. After mastering the basics in their fields of study, students and visiting scholars are invited to ask and answer their own research questions, collaborating with faculty in the process of procuring that knowledge. Quest is SUNY Oswego's annual day for highlighting student and faculty research. On April 17, eighteen students and



two visiting scholars, as individuals or as teams, delivered presentations to over 60 attendees about their research findings. Topics from the accounting, finance, marketing and risk management disciplines were addressed, both domestic and international in scope. Research questions about domestic issues included: what challenges do entrepreneurs face, how is insurance underwriting organized, which financial models are effective at estimating stock prices, can bonds be issued for social purposes, which interest rates should students use to estimate the cost of personal debt, and how can students adopt a process for managing part of the SUNY-Oswego endowment stock fund. Research questions that were international in nature included: how are audit firms selected in China, how can interior Chinese cities be developed and which marketing strategies work for American restaurant companies in China. Four of our faculty engaged with the student researchers to deliver meaningful learning experiences in our School of Business. An evening session tailored to meet the attendance schedules of our MBA students was organized as well.

Congratulations to Cydni Williams Senior, Marketing Major

Four top student entrepreneurs pitched their business ideas at Morehouse Innovation Expo 2013—with \$10,000 on the line that also included valuable in-kind support to help launch their business. *My College Hustle* from Howard University is an online marketplace Students post their marketable talents in a customized portal that allows them to perform tasks for fellow students for a smaller fee than the market currently charges. Cydni Williams, and her business partner, Alicia Glenn of Howard University, won the competition.



Beta Gamma Sigma Induction Ceremony

On April 12, the SUNY Oswego Beta Gamma Sigma chapter honored Doreen Mochrie who exemplifies the ideals of integrity, earnestness, and the pursuit of wisdom. Doreen embodies the values of Beta Gamma Sigma through her work and contribution to society. She is Managing Partner and the Global Head of Investor Relations & Marketing for Perry Capital, LLC.

Mentoring and giving back to society and profession are hallmarks of Doreen's success. Leadership in the investment and financial industry is male dominated; only 18 percent of senior executives are women. Increasing the percentage of women in leadership positions involves not only removing barriers but also mentoring those who follow.

Doreen is also actively involved in High Water Women: an organization committed to social change by professional women. She has chaired the organization's backpack drive which annually provides over 8000 children with new backpacks at the start of the school

year. Another initiative of High Water Women is providing financial literacy education.

In giving back to her alma mater, SUNY Oswego, Doreen extends her generosity of time and resources by serving as a member of the college Foundation Board, hosting Finance students at Perry Capital, and presenting in classes. Her interaction with our students not only provides guidance on a career path, but sets an example for giving back.



Irene Scruton, MBA Director



Irene brings to the MBA program significant leadership experience in areas including education, government, finance and community development. She most recently was the Executive Director of the Safety Council of Central & Western New York Chapter of the National Safety Council, an independent, non profit, non governmental

501C3. The organization has a membership base of more than 600 companies, 150 agencies and 200 instructors delivering education and training products in Upstate New York.

Prior to leading the non-profit, Ms. Scruton's career was senior banking executive both in Buffalo and Syracuse, primarily in lending and subsidiary operations.

She also worked with SUNY Empire College developing their workforce training initiatives.

In the fall of 2012, Ms. Scruton received the "Women Who Mean Business" Award from the Red Cross for the Central region. Previously, she was recognized by the Girl Scouts of CNY as a "Woman of Distinction"

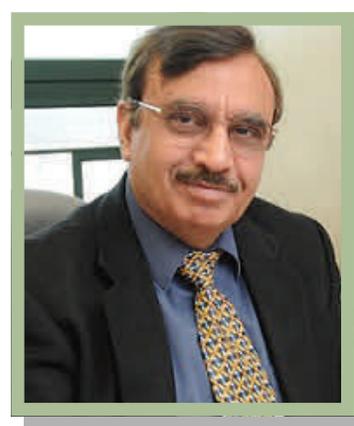
Ms. Scruton is a graduate of the Leadership Greater Syracuse program and served on its Board of Directors. Irene has an M.B.A. from Syracuse University and a B.S. from the University of Buffalo.



Glynn English, Assistant
Dean & Director of
BASAC



John MacDonald, Chair
Accounting, Finance & Law



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We love to get feedback on our newsletter
If there is anything in particular that you would like
to see in future issues, email or call!

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