

School of Business Newsletter Spring 2007



Saeed Mortazavi, Chair
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Chair on Changes...

Beginning in fall of 2005, the School of Business has engaged in a series of strategic moves to improve the quality of its programs and gain competitive advantage to address its enrollment problems. Dr. Nancy Vizenor's graduate students completed two marketing studies for our undergraduate and graduate programs and made several recommendations to improve our curriculum and recruitment efforts. To that effect, we have reinstated and expanded our undergraduate options (formerly known as areas of concentrations) into five areas: Accounting, Finance, Management, Marketing, and International Business. The new program requires 68 units of business courses and allows students to graduate with 120 units of coursework in 4 years.

The School has also formed a new Advisory Council, which consists of local business leaders, colleagues from College of the Redwoods plus local high schools, former alumni, and current students. The Advisory Council help us improve our ties to the business community, introduce the business program to high school graduates along with students at the College of the Redwoods, and provide internship opportunities for our students. In addition, we are now a partner of Economic Fuel in a business plan competition sponsored by the Eureka Reporter and also offer a series of workshops in small business management and entrepreneurship.

I am happy to announce that two new faculty have joined our program in fall 2006: Dr. Sujata Ramnarayan in Marketing and Dr. Xiaolou Yang in Finance. We had our first annual golf tournament on September 22, 2006 to raise funds for scholarship and our new Student Managed Investment Fund (SMIF). Finally, we are exploring the idea of seeking the AACSB (the Association to Advance Collegiate Schools of Business) accreditation to improve our attractiveness to future business students, improve the curriculum and the delivery of our program. These are indeed exciting times for us and I am glad to be able to share our optimism about the future of our program with you.

On the behalf of the School of Business, we'd like to thank all of our supporters, past and present, and hope that we will continue to have your support in the future to ensure the ongoing improvement of our program for all future students and business leaders.

Sincerely,

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Our New Staff

Dr. Xiaolou Yang

yang@humboldt.edu

Dr. Xiaolou Yang received her Ph.D. in Economics from the University of Texas at Austin in 2006. Her areas of concentration are Economics and Finance. Xiaolou has taught courses in Capital Budgeting, Investment, and Risk Management. Her research paper on “*Portfolio Efficiency and Risk Management: A Genetic Algorithm Approach*,” was published in the Journal of Computational Economics. Dr. Yang has served as the Referee for the Journal of Computational Economics and the Journal of Risk. Her research papers have been accepted for the presentation at the 2007 Annual Conference of International Society of Business and Disciplines and the International Academy Conference of Business & Public Administration.



Dr. Mike Thomas

mft5@humboldt.edu

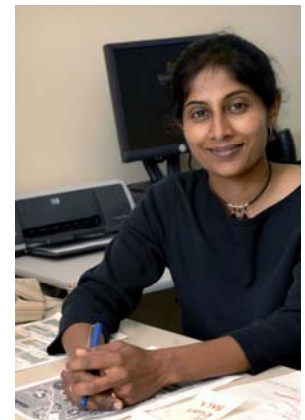


Dr. Michael Thomas received his Ph.D. in Accounting and Information Systems from the University of Wisconsin-Madison. Previous to his employment at HSU, he taught at the University of Nevada, Reno. Mike has taught courses in Management Accounting, Cost Accounting Systems, and Control Issues. He presented a paper in June 2006 at The Institute of Management Accountants Annual Conference in Las Vegas. The paper will be published in Management Accounting Quarterly. In 2007 he will be presenting a paper at the American Accounting Association Doctoral Consortium and Research Conference; this research has to do with marketing variance analysis.

Dr. Sujata Ramnarayan

sr45@humboldt.edu

Dr. Sujata Ramnarayan received her Ph.D. in Marketing from the University of Oregon in 1994. Previous to her appointment at HSU she taught at San Jose State University. Sujata has taught courses in Online Marketing, Marketing Research, Basic Marketing, Marketing Communications, Consumer Behavior, and International Marketing. Her recent research paper on “Perceived Effectiveness of Personalization” has been accepted for publication in the Journal of Business and Economic Research. Her University Service at San Jose State includes *volunteering* on the University Accreditation Committee and also as a committee member on the Graduate Studies and Research Committee for 2005.





The Chung-Watson Lecture Series on Business Ethics honors HSU Professor Frank Watson and Po Chung, one of Professor Watson's most successful entrepreneurial students. Originally established by Mr. Chung in 1990, as the Watson Lecture Series in Business Ethics, the program was renamed by the University after Mr. Chung was officially recognized as an HSU Distinguished Alumni in 2005. Between 1990 and 2005, the program sponsored thirteen lectures by renowned academics and business leaders that covered a wide range of ethical business issues.

In Photo: Distinguished Alumnus Po Chung, 1970 Humboldt Alumnus and Founder and past chairman & CEO of DHL International.

Michael Crooke, founding CEO of Revolution Living and former CEO of Patagonia was our distinguished speaker in the Spring of 2006. He spoke about "The Re-Evolution of Business in the 21st Century" at our 13th Annual Lecture Series event on Monday, February 6, 2006.

Crooke explored the concepts of *Quality Product* and *Leaving a Gentle Footprint*. This was an excellent opportunity for students, faculty, business and community leaders to consider the ethical, social, and environmental challenges facing business firms today.

Mr. Crooke graduated from Humboldt State with a B.S. degree in Forestry (1986) and a Master's in Business Administration (1989).

In Photo: Michael Crooke, 1989 Humboldt Alumnus.



The 14th Annual Chung-Watson Lecture Series in Business Ethics proudly presents Professor David J. Vogel, Soloman P. Lee Distinguished Professor in Business Ethics, Haas School of Business, U.C. Berkeley; he is also the editor of California Management Review.

For his lecture, Dr. Vogel will speak about "The Market for Virtue," which is also the title of his latest book. In his book, he critically examines the strengths and weaknesses of the business case for corporate social responsibility.

Professor Vogel will speak on March 28th, 2007 in the Kate Buchanan Room of Humboldt State University from 4-6pm. Campus and community members are welcome to attend this free event.

In Photo: David Vogel, Soloman P. Lee Distinguished Professor in Business Ethics, University of California Berkeley, author of "The Market for Virtue."

Connecting to the Business Community...

Volunteer Income Tax Assistance

V.I.T.A. is a team of volunteers who donate their time to assist in preparing tax returns *FREE* of charge to students and the community. Humboldt State University and College of the Redwoods' students will be available to help people prepare their IRS e-file tax return. This service is available at both HSU and CR campuses.

When? February through April 11th, 2007

Where? HSU Campus: Wednesday Evenings 5:00-8:00pm
Siemens Hall 118

What to bring?

- 2006 tax package and/or label
- All W2 forms and 1099's
- Information for other income
- Information for all deductions/credits
- A copy of last year's tax return
- Social Security card for each taxpayer and dependent

In Photo: Last Years \$25,000 Grand Prize Winners from left to right: Alia Bhimani with Kombucha Kulture, Paul Burgess and Ken Owens with Cognisense Labs, Dana Boudreau and River Hume with Integral Energy Solutions, Thomas Carter and Brooks Call with Brain Grooves. Photographs courtesy of the Eureka Reporter.



Annual Economic Fuel Competition: 2007

The Humboldt County Student Business Challenge, in conjunction with the HSU School of Business and College of the Redwood's Center for Entrepreneurship, is a business plan competition open to Humboldt State and College of the Redwoods students from any department, discipline, or major - this competition is not exclusively for business students. Participants in Economic Fuel will write a realistic business plan in order to compete for prize money that will aid them in starting a local business. Students are eligible to work by themselves, but are encouraged to form a team of other students or community members. Economic Fuel offers extensive business resources to guide entrepreneurs through every portion of their plan.

All business ideas are eligible, including non-profits. The selection of winners will be based on the viability of the business as well as the comprehensiveness of the plan and the capability of the management team to execute the proposed business. A perfect plan with an unrealistic idea will not be a winner.

Participants in Economic Fuel 2007 will prepare a formal written business plan, give an "Elevator Pitch," and if chosen as semifinalist, give a formal presentation to a panel of local judges.

Attendance at all events is encouraged but not mandatory. The final registration deadline is February 2nd, 2007. Keep updated with current information and events by visiting the website at <http://www.economicfuel.org>

Internship Opportunities:

This semester we were contacted by seven businesses with internship opportunities, AG Edwards & Sons Inc, Lithia "America's Car & Truck Store," Humboldt Crabs Baseball Inc., Economic Fuel, and Redwood Coast Music Festivals are some among the group. Of the seven, three interns were successfully placed, two companies are developing first-time internship positions for the spring semester, and we anticipate all seven will have internship positions available within a year.

Marketing Research:

Would you like to know more about your customers? Or, would you like to know how to make the most of your advertising dollars? Or have you ever considered conducting marketing research but didn't have the budget?

Interested? For more information, please refer to page 11.

Art Business Club

The HSU Art Business Club focuses on the business aspects of art, including packaging, pricing and selling artwork and craft items, issues pertaining to being self-employed, and business training for artists. Activities during the 2005-2006 academic year included two very successful mug sales on the quad – during which over 150 mugs made by students in the ceramics department were sold - and placement of 10 HSU artists with artist-mentors in the local community during Open Studios to work as studio assistants and observe first-hand what an artist looks like interacting with buyers and selling work to the public.

Priority for the Art Business Club during the 2006-2007 academic year is the design and maintenance of a website featuring useful information for artists needing to promote themselves and operate their businesses, as well as the design of a logo for the club.



Interested students (whether business students, artists, or students from another major) are encouraged to contact ABC president Jennifer Kincaid at jmk55@humboldt.edu for information on where and when the club will meet.

In Photo: Heather Farmer (left) and her local participating artist mentor Karen Luccesi Berman during North Coast Open Studios in June 2006. In addition to being an artist, Heather is a business major and an officer in the Business & Economics Club at HSU.

Business & Economics Club

The Business and Economics Club is an organization that is not only productive and beneficial, but fun as well. The club focuses on representing the Humboldt State business department and recruits students to help promote the department. During the 2005 to 2006 academic year we were able to put on fundraisers, hold banquets, take trips, and give out a scholarship. In addition, everyone involved were able to create wonderful, lasting relationships with each other along with business people locally and non-locally – not to mention the relationships that we've built with the professors of HSU.

The Business and Economics Club is an excellent way to network and make connections with people. Plus it always helps to have extracurricular activities on a resume! Talk to any affluent business person and they will tell you that networking is a primary key to success. Students considering joining should expect an even more productive semester.

This semester we are fundraising to go on a trip to San Francisco to visit the F.E.D. (Federal Reserve Bank) as well as several other locations. This trip will surely be exciting and a wonderful opportunity to connect with each other, business people and companies. Meetings will be held weekly on Wednesdays at 12:00 in SH 110. If you are considering joining you may show up at one of the meetings or inquire at the coffee stand in the entryway of Siemens Hall for more information.



In Photo: Business and Economics Club Members pose for a picture taken during their trip to Seattle – Summer Holmstrand, Heather Farmer, Jeffrey Hoffman, Lauren Mouchou, J Clark, and Julia West. [Spring 2006]



Megan N. Forrest, the recipient of the Academic Achievement Award for the 2006 graduating class of the School of Business.

Chris L. McCarty, is the recipient of the Outstanding Man Award for the 2006 graduating class of the School of Business.



Saeed Mortazavi & Cindy Hori, recipient of the College of Professional Studies Academic Student Award, Business



In addition, Cindy is also the recipient of the Outstanding Woman Award for the 2006 graduating class of the School of Business.



Saeed Mortazavi & Brendan Hemenway, for the College of Professional Studies Community Service Student Award, Business

Saeed Mortazavi & Heather Bonser-Bishop, Alumni, for the College of Professional Studies Community Service Community Member Award



Special Thanks to:

School of Business student assistant *Diana Liao* for her work in creating this first newsletter. Her layout, editing, and suggestions are greatly appreciated.

JELD-WEN Foundation Scholarship →

One annual \$2000 award available for full-time undergraduate students pursuing a bachelor's degree in Business Administration, specifically students from specified communities in the surrounding areas of California and Oregon.

Recipient
(\$2,000 awarded)
Jennifer Kincaid

← *Michael and Carol Fielding Business Scholarship*

One \$2000 award available for educational expenses at Humboldt State University. Candidates must be enrolled full-time, pursuing an undergraduate or graduate degree in Business Administration for Fall and Spring semesters during the academic year of award, and have at least 3.0 GPA.

Recipient
(\$2,000 awarded)
Ashlee Stipek

Dwight and Lavina Bancroft Scholarship →

Multiple annual awards for Business Majors who will be enrolled full-time in their Junior or Senior year and who have graduated from a Humboldt or Del Norte County high school, \$39,000 in scholarship awards were available in 2005-2006.

(\$39,000 awarded total)

Chaney, Jennifer
Chisum, Amber
Christian, Cheri
Farmer, Heather
Freitas, Adam
Hunter, Katie
Jimenez, Juan
Kinzer, Kristen
Merz, Shauna
Moe, Travis
Perry, Joseph
Phelps, Stephanie
Stipek, Ashlee

New Scholarships...

William F. "Bill" Jackson Business Scholarship Endowment
For more information on this scholarship please turn to page 9.



The Annual HSU School of Business Golf Tournament

The objective of our Golf Tournament is to raise funds to support our foundation accounts – primarily, the Student Managed Investment Fund, Business Trust Account and our new scholarship endowment. (For more information, please refer to page 9.) This event consists of a golf tournament in which members, families, and friends of the School of Business participate in through playing and/or hole sponsorships. For our first event, the tournament commenced, followed by a dinner buffet plus raffle drawing and silent auction before announcing the winners of the tournament.

Our first annual event was held on Friday, September 22nd, 2006. The outcome was delightful! We had 11 foursomes playing, all holes sponsored (*please refer to page 12 for special acknowledgement to our hole sponsors*), and additional support from many local merchants in the form of donations for silent auction and raffle items. Our net profit was modest – \$1,600 realized, part of which we have transferred (\$1,000) into our Student Managed Investment Fund. We want to take this time to thank those of you who participated in this year's event as well as encourage all of you to participate next year.

We have decided that our Second Annual Golf Tournament will take place on two separate days – the first date will be reserved for the dinner and silent auction and the latter will consist of the tournament, followed by a social gathering and awards presentation.

Our goal for the 2007 event is to achieve at least \$5,000 in profit. We will accomplish this through prior planning and preparation, by hosting smaller fundraising activities to help offset our costs and various other activities in the spring to help gather momentum for this annual event.

~~SAVE THE DATES~~

The Second Annual HSU School of Business Golf Tournament at Baywood Golf and Country Club

Thursday, September 20th, 2007: Dinner, Raffle and Silent Auction

Friday, September 21st, 2007: Golf Tournament, Social Gathering and Awards Presentation



Business Trust Account

The role of the Business Trust Account is to provide resources in support of various activities and events for students and community members. One such event is the International Business Simulation Competition which takes place during the Spring semester and culminates with 4-6 students attending the final, intense weekend of competition in San Diego, California. The Business Trust Account supports these top students by covering food and travel costs. In addition, public lectures and presentations by academic and business leaders are also supported by the Business Trust Account.

BA480: Marketing/Fundraising

In the Spring 2007 semester, we will start offering a Marketing & Fundraising class under BA480. The target of this class is to promote the Annual Golf Tournament Event and help propel us to reach our ambition of raising that \$5,000 for the upcoming year. The class will primarily consist of students interested in this project and will be broken up into groups to help launch different aspects of this event. Some sectors include marketing/PR – getting fliers and information out into the community; field/fundraising operators – fundraising to help start up our event, gathering donations; secretarial/administration support – recording data from each sector and putting it together for analysis, etc.

The purpose of this class is not only to promote our event, but also to give the students a hands-on participation in a real life situation. The class will run entirely by students with an instructor overseeing as a mentor and advisor.

Student Managed Investment Fund

The Student Managed Investment Fund is new to HSU and was instituted in the semester of Fall 2006. The primary objective of the Fund is to provide participating students an opportunity to gain valuable hands-on experience in security research, evaluation of risky assets, asset allocation, and portfolio management.

The Student Managed Investment Fund will be a student-run organization. A student board – consisting of nine students selected by the faculty of School of Business in August of each year for a one-year term – will administer the fund, in addition to two faculty advisors. The board will be responsible for developing rules and procedures under which the fund will operate. There will be a team of twenty student analysts performing securities analysis who will recommend an optimal portfolio of investment to the student board for final adoption.

The initial capital for this fund is provided by the School of Business (\$2,500), College of Professional Studies (\$2,500), and the HSU Sponsored Programs Foundation (\$2,500) for a starting total of \$7,500. In October of 2006, with the help and success of the Golf Tournament Fundraising Event, the School of Business was able to transfer an additional \$1,000 into the account. The fund began investing in fall of 2006 and hopes to solicit additional support from additional donors, alumni, and current students. (Please refer to pages 10-11 for testimonials and more information.)

New Scholarship Endowment:

William F. “Bill” Jackson Business Scholarship Endowment

Those of us who knew Bill Jackson (1919- 2006) admired him for his many achievements accomplished during his lifetime. Bill retired from HSU after 36 years of dedicated service. His teaching style was characterized by sharing life examples that connected students to the real world. He was one of a kind, a special teacher who always had time to help a student or a member of the community in solving a tax, accounting or general business problem. Throughout his career, he mentored and fostered a great number of professional accountants and business leaders. He was an outstanding Humboldt State University professor, Certified Public Accountant, loyal friend, community leader and loving family member.

In his memory, family and friends have established the William F. “Bill” Jackson Business Scholarship Endowment to support students pursuing a course of study in business or accounting at Humboldt State University. Making a donation to this memorial fund will help preserve Bill's legacy at HSU and to assist college students in pursuit of their dreams.

The Company



David Vallerga

Contact Info:

david.vallerga@agedwards.com

Humboldt State University has played a pivotal role in helping me advance in my career as a financial consultant with AG Edwards & Sons. Reflecting upon my time at HSU, there are certain aspects of the business department curriculum which have helped form the foundation in which I can expand upon within my career. These main points include class size and course curriculum. After attending a much larger university the average class size of HSU was a welcome relief. The learning experience became much more enjoyable with relatively easy access to faculty members. Within the business course curriculum one aspect comes to mind, this being the semester project culminated with an oral presentation. As much as I disliked the idea of the oral presentation, it is a very valuable skill to build upon. Within the brokerage business communication skills are keys for survival.

In my final semester at Humboldt I pursued an internship with AG Edwards & Sons. My goal with the internship was to acquire an understanding of the brokerage business and whether or not it was a career in which I felt I could be successful. I learned very quickly; the business requires dedication and a lot of hard work to build a clientele.

Similar to my position now, the financial consultant I interned under was in the process of building his clientele. Many of the daily tasks can be considered routine, but extremely critical in the process. These tasks included mailings to clients and prospects, cold calling, evaluating investment options, and helping the broker prepare for a client meeting.

The Eureka branch of AG Edwards & Sons is proud to offer internships to the members of the Student Managed Investment Fund. We select one student each semester to participate in our intern program. Currently, Joe Perry who is a member of the SMIF, is working through the program. The internship is a three month program in which the students receive credit towards their degree. The days and hours of the internship are flexible in order to meet the needs of the individual participant. It is our goal at AG Edwards & Sons to help the students of the SMIF expand their knowledge of investing and brokerage industry.

The Intern

My internship at AG Edwards has allowed me to take what I have learned in the classroom and apply it in a real world situation. Many theories taught in the classroom are learned but not applied and an internship has given me the opportunity to truly test my knowledge and skill. Through my internship I have gained experience in a professional work environment and have been able to create relationships with professionals in an industry I am interested in working in after graduating. My internship at AG Edwards has been a very rewarding experience and I would recommend it to anyone interested in business and finance.

This semester I have been lucky enough to be part of the Student Managed Investment Fund (SMIF) class. The SMIF class has been a great learning experience for me in many ways. SMIF has given me the opportunity to apply financial knowledge and help with making investment decisions for the Humboldt State SMIF class portfolio. I have also gained valuable experience in helping set the foundation for the SMIF class that will ensure its success into the future. I am honored to have been part of the formation of the SMIF class and I am confident that as the class continues to grow it will become a great asset to Humboldt State.

My learning experience at Humboldt State has been very rewarding. After attending many others schools I have truly



Joe Perry

Contact Info: *jep29@humboldt.edu*

found my home at Humboldt State. The small class sizes have allowed me to develop close relationships with my professors and peers, enriching my education experience. The Humboldt State business department offers a variety of classes that I feel have well prepared me for the future. The learning experience and support I have received at Humboldt State has been the key to my success as a student and for my future.

Testimonial



Andrius "Andrew" Jgunas
Contact Info: adi2@humboldt.edu

When I first got wind of the formation of a Student Managed Investment Fund, I jumped at the opportunity to become a part of it, and I'm sure glad I did. This semester has been a very productive one for us, especially considering that this is the first time any of us has had an opportunity to put into practice what we've learned in our classrooms. Currently, we have about ten students actively involved in the program and we each have various levels of education when it comes to determining which stock to invest in. However, I found that this didn't hinder our progress at all. On the contrary, I witnessed students asking questions that were being answered by other students. Talk about a team effort!

From the beginning, Dr. Mortazavi made it clear to us that this was a **STUDENT** run organization, meaning that although he would not be giving lectures or assignments as in any other class, he has definitely been available to answer any questions that we students couldn't figure out and offer advice on a course of action.

To give an example of how we do things here, Dr. Mortazavi suggested that we use a form to gather financial data, perform some calculations, and determine the viability of investing in a specific stock. Well, we quickly developed a spreadsheet based on this form that automates the entire process and reduces the research time from about 1 hour to less than 1 minute.

Although this spreadsheet (aptly named Fortune) is still a work in progress, it has already given us direction enough to invest in a few companies, and we're watching the returns on those stocks daily.

Currently, our next highest priority has been the development and finalization of the Student Bylaws that will have a list of policies, procedures and guidelines that the members of group shall adhere to. Once that is done, we will be ready to start scheduling guest speakers, continue looking for financial resources to supplement our portfolio, engage in fund raising events (there are rumors of hosting a concert) and perhaps even arrange for some tours (maybe the US Mint in San Francisco??)

This semester sure has been a lot of work for us in getting the Fund rolling and establishing our identity. But from my perspective, all this work wasn't really work, it was fun and challenging. I can easily foresee this group growing in size as we become more visible and demonstrate our financial prowess to the University as well as the community.

Marketing Research continued from page 4....

If you answered "yes" to any of these questions, we might have the answer for you. We offer a marketing research course during spring semester in which our students conduct marketing research for businesses and organizations in our community. Our student teams design and implement the research projects and at the end of the semester, they write comprehensive research reports and present their findings to their clients, just as a marketing research firm would do.

It is a win-win situation - you get high quality marketing research conducted nearly for free and our students are able to apply their knowledge of marketing research.

But, we need clients - this could be you. If you are interested or would like more information, please contact *Dr. Nancy Vizenor* (826-6021 or ncv2@humboldt.edu).

Supporting the Future...

Yes, I support the School of Business mission to ensure the ongoing improvement of the Business Program for all future students and business leaders.

Please send me more information or have a representative contact me.

Name _____

Email _____

Address _____

City, State, Zip _____

Phone _____

Class Year & Program _____

Company _____

Amount of Donation _____

Mail Payment to:

Gift Processing Center
Cashier's Office - SBS 285
Humboldt State University
1 Harpst Street
Arcata, California 95521-8299

Direct my donation to the following account

- Business Trust (where needed most)
- SMIF (Student Managed Investment Fund)
- Bill Jackson Scholarship Endowment
- Annual Golf Tournament

Form of Payment

- Check enclosed (made to HSU School of Business)
 - Charge my card: Visa MC Discover (please circle)
- Acct # _____ Exp Date _____
Name on Card _____

Signature _____

Would you like to pay online?

Go to:

<http://www.humboldt.edu/~advance/give/departments/in dex.html>

Special Thanks to all of our hole sponsors.. Your unwavering support is greatly appreciated! Aalfs, Evans, and Company, LLP, CPA; Arcata Economic Development Corporation; Cher-Ae Heights Casino of the Trinidad Rancheria; Creyr Publishing; Cypress Grove Chevre, Inc.; George Petersen Insurance Agency; Humboldt Crabs Baseball; Ken Houldsworth, CFP & LPL Financial Services; Lost Coast Brewery; Morgan Stanley; Northcoast Mortgage; Northern CA SBDC; O & M Industries; and Redwood Capital Bank.



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