

Summer 2011 News

Farmers & Merchants Bank Honors Professor Thomas Rhoads

Professor Thomas Rhoads (Legal Studies in Business) has been chosen for the "F&M Salutes People You Can Bank On" program for his outstanding career as a teacher and for his "contributions that reach far beyond the classroom. As a faculty advisor to the Hispanic Business Association (HSBA) and founder of the Hermanos Unidos de CSULB, he is helping to shape a generation of visionary Hispanic leaders built upon the three pillars of academics, community service and social justice. Professor Rhoads has also personally mentored scores of young students, teaching them important lessons in scholarship and life. As a third-generation Long Beach Resident, Professor Rhoads understands the unique dynamics that make the city a rich and multicultural community with a promising future. Thanks to a legacy spanning nearly four decades of education and service, Professor Rhoads has had a profound impact on this reality."

MBA Students Learning How Business is conducted in the E.U.



For the first time, a group of 15 students from the Accelerated MBA program journeyed to Rome to visit and analyze three international companies (Cisco Italy – Cloud Services, 7 Camicie fashion franchise, and Tabarrini Vineyards – wine and olive oil family business). The program was organized and hosted by John Cabot University in Rome, Italy. Through the support and guidance of V.P. Mary Merva and Professor Thomas Govero, both of JCU, the students were able to engage in an intensive business learning experience for one week in and around Rome. The students arrived in Rome for the start of the program on Sunday, June 5th with an opening reception at JCU hosted by President Franco Pavoncello and Professor Thomas Govero. The week of June 5th was spent visiting the three companies and working on their company projects. The closing reception and dinner was also hosted by JCU with V.P. Mary Merva and Professor Thomas Govero with students sharing their experiences including their most memorable experience during the week.

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The first part of their course began stateside with a set of meetings as the students worked together to research and analyze various industries and companies. The students were split into 3 teams—5 persons per team—and selected one company per team. The students completed a country and industry analyses report prior to the overseas portion of the course. Once in-country, the students visited the companies as well as developed a set of questions for each company to guide their company analysis. *“Once we visited the sites we learned so much more about the companies as well as learning about the ins and outs of doing business in Italy, the EU, and the global market place”* according to Scott Lassen (AMBA 6). After the site visits the students developed a set of ideas and recommendations of how the company could expand their operations into different markets or products based on our analyses. This final portion of their work was included in the report to link their secondary research with their primary research and experiences.

Each company provided unique situations and challenges, giving the students a gamut of industries from which to learn. During the Cisco site visit, they learned the differences between Internet operations and the legal/technological environment in the European Union and the United States. The 7 Camicie visit gave them the opportunity to see how entrepreneur David Hassan was able to use the franchising model to expand his entrepreneurial clothing business to three continents. Finally, during the Tabarrini visit the students were able to experience the family operation from a four-generation wine-making family in a relatively unknown area of Italy. While the businesses were diverse in scope, there were many underlying similarities among them including the need to deal with a rapidly changing global environment.

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The biggest benefit from this experience was the ability to learn, in the field, how companies conduct business in these three very different industries. There is only so much you can learn in a classroom and by visiting actual companies in their country we were able to relate what we have learned in the MBA program to the problems and opportunities that each of the companies face. Not only was this an opportunity to see business in action, but also we saw how global factors affect business operation. *"We worked very hard, but we also had a lot of fun. It's an experience that we would recommend to all MBA students to add another business dimension to our education. AMBA 6 would like to say thanks to Dr. Martin, Dr. Horne, Marina Freeman, Raquel Porter and everyone else involved in making the experience possible."* (Scott Lassen).

John Lacey to Serve on Financial Accounting Standards Committee

John Lacey, Professor of Accountancy, has been invited to serve on the American Accounting Association's Committee on Financial Accounting Standards. This committee coordinates all Association activities with respect to financial accounting standard setting, and it assesses the financial accounting standard setting activities of the Financial Accounting Standards Board (FASB) and the International Accounting Standards Board (IASB), especially with respect to their impact on accounting profession and research. This committee also evaluates selected discussion memoranda and exposure drafts related to financial accounting and reporting in the private sector as they are released by the FASB, the IASB, and other accounting standard-setting groups. Other committee charges include staying cognizant of emerging issues related to financial accounting; meeting with the FASB, normally on an annual basis; recognizing emerging international issues related to financial accounting, reporting and auditing; and increasing the quantity and quality of academic input to the standard-setting process. Committee members are appointed annually by the AAA President for rotating three-year terms. Professor Lacey's long history of working with public accounting firms and his appointment as Ernst & Young Research Fellow in the CBA make him an excellent choice for this important role.

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John Lacey to be National Conference Keynote Speaker

John Lacey, Professor of Accountancy and Ernst & Young Research Fellow, has been invited to give a keynote presentation at the American Institute of Certified Public Accountant's National Forensic Valuation Conference in September. It is the premier conference for forensic accounting and his selection as keynote speaker is noteworthy. Professor Lacey's research and professional interests focus on the implications of financial accounting standards for business outcomes. As a member of the Accounting Standards Executive Committee of the AICPA, he voted to clear the S&L accounting and auditing guide, which established the generally accepted accounting principles that must be followed by all savings and loan institutions. As Chairman of the Real Estate Committee of the AICPA, Professor Lacey is responsible for the proposal, drafting, and presentation of accounting standards on real estate issues. He has provided expert witness testimony on the financial accounting treatment of real estate transactions, and the recognition of profits on real estate sales, including testimony in cases involving major real estate companies, financial institutions, and failed S&Ls.

Vision

The CBA will be a globally recognized college of choice for scholarly and educational excellence that prepares graduates to succeed in business and society.

Mission

Our mission is to graduate highly valued, ethical business professionals prepared to excel in a dynamic global business environment.

Core Values

Engage, execute, and excel embody our approach to achieving our mission.