Dear Zarb Community,

This past fall was a vibrant semester, filled with numerous achievements. In December, The Frank G. Zarb School of Business officially maintained its business and accounting accreditation by AACSB International – The Association to Advance Collegiate Schools of Business, an achievement earned by less than 5 percent of the world's business programs. The Zarb School also continues to attain prestigious rankings, recognized as one of the nation’s best 295 business schools by The Princeton Review. The part-time MBA program and Online MBA program were ranked among the top 100 nationwide by Bloomberg Businessweek and U.S. News and World Report respectively.

We continue to implement new programs that enrich the Zarb experience. The Zarb House, a living learning community for first-year business students, opened this past fall. Several events were held to introduce students to our faculty and administration. The Dean’s Business Scholars Program, a cohort of high-achieving first-year students, was also launched. It provides real-world perspectives and opportunities focused on academic and professional growth. Program participants aided in a development project with the Nassau County Industrial Development Agency. They also had the opportunity to meet Frank G. Zarb. Mr. Zarb shared with students his experiences throughout his career, some of which included multiple cabinet positions for two presidents, and his role as chairman and CEO of the National Association of Securities Dealers and the NASDAQ Stock Market. This spring, Dean’s Business Scholars visited the United Nations and Google headquarters, among other events.

Our students continue to inspire and impress me through their many achievements. The National Association of Black Accountants (NABA) chapter recently won first place in the Deloitte case competition while information technology students designed and taught a technology-based curriculum to fifth- through eighth-grade students at the Progressive School of Long Island. In addition, Beta Gamma Sigma and the Institute for Legal Studies in Business teamed up to donate more than 1,200 pounds of food during the holidays to local charities. Zarb faculty are equally accomplished and continue to give back to the community and their students. For example, Professor Hussain Ahmad was honored for his community service by Nassau County Executive Edward Mangano and Professor Robert Katz received the Leadership in Law Award by Long Island Business News.

I want to thank our faculty, staff, students, alumni, volunteers and friends for their dedication to the Zarb School. It is because of your unrelenting commitment that we are able to achieve these triumphs and constantly advance the Zarb School to new heights of success.

Warm Regards,

Patrick J. Socci, PhD
Dean
Frank G. Zarb School of Business
Hofstra University
Zarb School Embarks on Strategic Plan to Fulfill Its Goal of Student Growth and Development

Powered by its new mission, Educating for Personal and Professional Achievement, the Zarb School has embarked on its strategic plan that places great emphasis on student growth and development. Fulfilling this goal means that our students must develop knowledge, skills and competencies along three dimensions. Students need to master knowledge in their disciplines. They need to develop skills in decision making, strategic thinking and communication, while coping with ethical and social responsibility issues. Finally, they need to develop soft skills, learn how to build social capital through networking and recognize the value of community engagement. We seek to deliver on the first two dimensions of student development through timely and relevant curricula delivered with rigorous instruction and learning. Developing soft and networking skills, engaging in community programs and exposure to successful business leaders takes place outside the classroom and can take a variety of forms. Many of the initiatives highlighted in this newsletter are toward this end. Working with dedicated alumni, we continue to build the infrastructure in partnerships and networks that will enable us to deliver on student growth and development.

George J. Papaioannou, PhD
Vice Dean
C.V. Starr Distinguished Professor of Finance and Investment Banking

Frank G. Zarb School of Business Maintains Prestigious AACSB Accreditation

The Frank G. Zarb School of Business maintained its business and accounting accreditations by AACSB International — The Association to Advance Collegiate Schools of Business, the longest-serving global accrediting body for business schools.

AACSB accreditation is the hallmark of excellence in business and accounting education, and has been earned by less than 5 percent of the world’s business programs. Today, there are 687 business schools in nearly 50 countries and territories that maintain AACSB accreditation. Only 184 institutions maintain an additional, specialized AACSB accreditation for their accounting programs.

“We are pleased that AACSB has sent a very experienced and highly qualified re-accreditation team to Hofstra and found that we continue to deliver high-quality education and professional development to our students,” said Dean Patrick Socci. “Our assessment of learning and strategic planning were cited by the team as particularly strong initiatives that will further improve quality in the future.”

The Zarb School is also nationally ranked and recognized as one of the nation’s best 295 business schools by The Princeton Review and among the best colleges for both undergraduate and graduate business programs by U.S. News & World Report. Hofstra is also ranked as one of the best investments in business education, according to the Payscale.com 2013-14 College Salary Report, which bases its rankings on average starting and mid-career salaries of graduates.
In September 2013 Zarb executives in residence, departmental chairs, faculty and administration welcomed the inaugural class of Dean's Business Scholars at a special luncheon. This program provides high-achieving first-year students with opportunities for experiential learning, including access to special panel discussions, presentations and Graduate Business Career Services events; trips to local and New York City companies; engagement with our executives in residence; and involvement in a development project with the Nassau County Industrial Development Agency. This spring, Dean’s Business Scholars visited Google headquarters and the United Nations in Manhattan, New York.

“I feel like I’m part of an elite group.”
— Serena Ruel
Bayville, Long Island
As part of the fall series, Dean’s Business Scholars enjoyed an intimate discussion with Frank G. Zarb (BBA ’57; MBA ’62) who regaled them with stories of a career spent at the highest levels of Washington and Wall Street. Mr. Zarb served in multiple cabinet positions for two presidents (Richard Nixon and Gerald Ford), ran the National Association of Securities Dealers and the NASDAQ Stock Market, was CEO and chairman of Smith Barney, and has chaired state commissions and boards on education reform and the redevelopment of lower Manhattan.

“For me, a diversity of experience was important,” Mr. Zarb said. “I just found it was fun ... and it really benefitted me to move around and do many different things.”

Dongli Ye, a finance major from China, was grateful for the opportunity to participate in the program. “I feel proud and thankful to the school for choosing me.” Dean Patrick Socci said the skills these scholars learn will stay with them throughout their careers and give them the ability to keep reinventing themselves, both personally and professionally.

For more information about the Dean’s Business Scholars program, contact Associate Dean Gioia Bales at 516-463-5703.
New Zarb House Unifies First-Year Students Interested in Business

The Zarb House officially opened its doors to first-year students in September. This 55-unit residence hall brings together Zarb students, establishing a close-knit community as they begin their college experience.

Resident Amanda Getz, a Dean’s Business Scholar and Zarb House resident from New York City majoring in finance and entrepreneurship, adds, “The events, speakers and career opportunities available to the students in the Dean’s Business Scholars Program have proven that deciding to come to the Zarb School has been the best choice for me. Living in the Zarb House has given me the chance to make great friends and memories, and has made the transition into college an easier one.”

A. Sinan Cebenoyan, professor of finance and director of the Center for International Financial Services and Markets, with Zarb House students.

Residents can also choose to be part of a learning cluster, taking three courses as a cohort. “Living in a unified community where students share the same majors, and even classes, has brought their collaboration to the next level. It is very inspiring to watch students assist each other and flourish. I am certain they will develop into successful businessmen and women in the near future,” stated Scott Barrett, resident assistant at the Zarb House.

This facility provides residents with the convenience of attending events directly in their own home. Faculty and administration are frequent visitors, hosting events such as international business movie nights, as well as a student-prepared meal with Dean Patrick Socci, administration and faculty as guests.

The Career Center provides workshops with information on resume building, networking and career planning. Student organizations regularly hold both academic and social events at the Zarb House, developing immediate relationships with new students. “Being in the Zarb House has let our residents grow professionally and academically. They have the opportunity to meet with professors in the Zarb House and establish relationships earlier in their Hofstra career. Great friendships have already been made, and will continue to grow,” stated Katherine Navarino, resident assistant at the Zarb House.

Due to the success of the first-year student facility, an additional Zarb House for upperclassmen is scheduled to open this fall.
Hofstra in New York City

In “Money and Capital Markets,” an intensive January session class, students receive lessons in finance from professionals at leading financial institutions in New York City. This 10-day course is a combination of in-class instruction coupled with four full days in New York City. As students learn the fundamentals of monitoring and analyzing financial markets, they also have the opportunity to see firsthand how their curriculum translates into real-life lessons. This past January, students visited J.P. Morgan, The Federal Reserve Bank, NASDAQ OMX, Goldman Sachs, ICV Partners, the United Nations Global Compact, Credit Suisse, the Museum of American Finance, New York Stock Exchange and Citigroup.

The Center for International Financial Services and Markets Announces New Director – Dr. A. Sinan Cebenoyan

The Center for International Financial Services and Markets is under the new leadership of Director A. Sinan Cebenoyan. Dr. Cebenoyan received a PhD in finance from New York University and has published extensively in major finance journals. His work on efficiencies, estimators of financial distress, and market and capital structure in banking has been cited extensively. Dr. Cebenoyan has taught at the Zarb School for more than 17 years in addition to previously teaching at the Stern School at New York University.

The center collaborates with students, faculty, alumni, businesses and financial institutions to explore the changing global markets. One of its main functions includes collecting and disseminating knowledge by organizing periodic seminars, conferences, roundtable discussions and breakfast seminars. Developments are underway to publish a periodic newsletter with research on area statistics, and briefs on academic research of interest on global markets.
Graduate Business Career Services hosted its Zarb Executive Speaker Series this past fall with two prominent events. Initiated through Brian Ruane, executive vice president, BNY Mellon (MBA, ’96), April Qin Zhou, managing director, BNY Mellon (MBA, ’01), and Thomas Twomey, managing director, U.S. Sales Derivatives Clearing and Execution, BNY Mellon, presented “The Future of U.S. Tri-Party Repo and Derivatives Clearing and Execution.” Ms. Zhou has been a loyal supporter of the Zarb School for more than 10 years. She initiated her career with Bank of New York while a student at Zarb, and successfully progressed through the ranks within the bank to become a managing director of BNY Mellon. Mr. Twomey has 20 years of experience in the derivatives and futures market divided between business development, sales and trading. He began his career on the floor of the New York Mercantile Exchange working for Merrill Lynch.

In November 2013 Irving H. Rothman, president and CEO, HP Financial Services, a wholly owned subsidiary of the Hewlett-Packard Company, spoke on “Leadership: Loosening the Reins Without Losing Control.” HP Financial Services is the second-largest captive IT leasing company in the world. With more than 40 years in the leasing industry, Mr. Rothman held leadership positions with U.S. Leasing International and Thomson McKinnon Securities before joining AT&T in 1985. As a group president of AT&T Capital Corporation, he helped build an organization that ultimately grew to be the second largest leasing company in the country.
Zarb Student Wins 2013 GEICO Achievement Award

Megan Andrews, a junior majoring in finance and accounting, was honored with the 2013 GEICO Achievement Award, a $1,000 scholarship that recognizes academic success, leadership and service.

“It is such an honor,” Megan said. “I’m proud to be representing Hofstra students as the recipient of this award.” The Zarb student was honored at a special ceremony where representatives from GEICO insurance and the company’s trademark gekko presented her with the award. Megan is a Provost’s Scholar, a resident assistant and serves in the Student Government Association as chair of the Appropriations Committee. She also was a senior orientation leader, and is a member of Beta Gamma Sigma, the international honor society for business students.

Zarb HITA Chapter Partners with the Progressive School of Long Island

For more than a year, the Hofstra Information Technology Association (HITA), with the assistance of Alexander Pelaez, special assistant professor of information technology and quantitative methods, has collaborated with the Progressive School of Long Island in Merrick to work on multiple initiatives. Most recently, Zarb students designed and taught a technology-based curriculum, which incorporates Python programming and SQL databases to fifth- through eighth-grade students. Raspberry Pis, small technology-based computers, were also given to each student allowing them to seamlessly work on their projects at school and home. These classes are also offered as part of Hofstra Continuing Education’s Saturday program for young people.

“`The technology education program run by Zarb IT students and faculty has been a tremendous boost to our enthusiasm for learning. It has real-life applications, holds high interest for the students and is at the cutting edge of the technology that we live with every day. It belongs in every school.”

— Eric Jacobsen
Principal
Progressive School of Long Island
Zarb Student Achievements

Zarb Students Rise to the Challenge at the Deloitte and PwC Accounting Competitions

Hofstra’s National Association of Black Accountants (NABA) chapter won first place in the Deloitte case competition. The challenge focused on an accounting and reporting case involving a complex leasing situation. NABA succeeded against competitors from Monroe College, Fordham University, Baruch College, Brooklyn College and Medgar Evers College. Zarb’s winning team members included Denisse Vertiz (team leader), Abigail Singley, Richard Jannotti, Sheila Xie, Anna Liu and Line-Ariel Bretous. The team was advised by Dr. Richard Jones, associate professor of accounting, taxation and legal studies in business.

Additionally, 18 students participated in the PwC Challenge Accounting competition this year. Dr. Deb Sledgianowski, associate professor of accounting, taxation and legal studies in business, served as the on-campus coordinator of the event. The competition helps students learn about high-level tax and accounting policy issues and is designed to test and improve critical thinking, presentation, teamwork and time management skills.

Hofstra University Start-Ups Hosts First New York College Entrepreneurship Conference

In October 2013 the entrepreneurship club Hofstra University Start-Ups (HUSU) hosted its first New York College Entrepreneurship Conference (NYEC). The event featured 17 companies ranging from early-stage start-ups, including Vonvo.com, Peg and Let’s Order Now, to Fortune 500 companies such as Cisco and Morgan Stanley. This diverse group of companies participated in breakout sessions in four areas: finance, marketing, technology and CEO. Participants at NYEC represented many New York area schools, including Baruch, Adelphi, New York Institute of Technology, Stony Brook and Brooklyn College. This event was funded through the Reginald Andre ’04 Endowed Award for Zarb School of Business Student Activities.
Zarb Student Entrepreneurs Shine in Capital One Challenge

In November a team of two undergraduate students from the Frank G. Zarb School of Business took first place in the Capital One Entrepreneurship Challenge winning up to $3,000 in seed capital for their fledgling juice business, YoHealf!. The duo ranked first on the strength of their originality, presentation skills and overall analysis of the costs and risks involved in selling their product in an already-saturated energy drink market, said Richard Schnapper, national sales performance executive at Capital One, who served as a judge. He noted that ideas from young adults, particularly in the 18-23 age group, are the new driving force for industry in the next five to 10 years.

Youthful Companions came in a close second with an enterprise designed to connect seniors in retirement communities with high-school and college student volunteers in interactive social activities. In addition, Lounge Media will produce customized beach towels advertising small businesses near Central Park, while urban apparel company NextGen will sell custom designed T-shirts with original inspirational quotes. All four teams were commended for their entrepreneurial spirit and will receive seed money as they continue to develop and market their products during the spring 2014 semester.

The Entrepreneurship Challenge is a two-semester course required for all entrepreneurship majors at Hofstra. “Programs like this give students a chance to go beyond the standard textbook education,” said Associate Professor Richard Hayes, who helped conceive the idea for the challenge six years ago.

“This is our lab. Biology students cut open frogs in their lab. In ours, we run businesses, and we can really see how our students have been able to develop the core professional skills they need to be successful in the future.”

— Dr. Richard Hayes
Associate Professor
Department of Management,
Entrepreneurship and General Business
Online MBA and Executive MBA Programs Embark on Global Practicum to Japan

Hofstra University’s Online MBA and Executive MBA programs traveled to Japan to visit global companies, tour production facilities and meet senior executives as part of a global practicum designed to immerse students in foreign cultures and business practices.

The group of 32 students and faculty members, including Dean Patrick Socci, visited four cities – Tokyo, Yokohama, Osaka and Kyoto. Several companies were visited, including Morgan Stanley MUFC Securities, TKS Group (hosted by a Zarb MBA alumnus), Japan Post and Toshiba. Additional visits were made to health care organizations like Kindai University, Okubo Hospital and Maruho Pharmaceuticals.

“It was an enlightening experience to see Japan firsthand – a lot has been written regarding Japan’s struggling economy but it was interesting to see how the people and companies of Japan lead their day-to-day lives and operations in what is still one of the leading developed nations in the world,” said Dr. Kaushik Sengupta, director of the Online MBA program and associate professor of management, entrepreneurship and general business.

As part of the itinerary, the group toured famous cultural centers, such as the Kotokuin Temple in Kamakura, the old Tokyo town of Asakusa, Tokyo’s ultramodern Ginza district and Osaka castle. They also visited the old capital of Kyoto with its iconic Kinkakuji Golden Pavilion, Nijo Castle and Kiyomizu Temple. The 10-day trip included an intercity transport from Tokyo to Osaka using the famous high-speed Shinkansen network.

Dr. Barry Berman, Hofstra’s Executive MBA director, noted, “This trip was a mix between company and non-profit organization visits, observing the Japanese culture and undertaking important sightseeing opportunities. The company and hospital visits were very informative in better understanding how business is conducted in Japan.”
Zarb Students Giving Back

Beta Gamma Sigma and the Institute for Legal Studies in Business teamed up to collect more than 1,200 pounds of food to assist families during the holidays. The donations were split between two Long Island charities. The Mary Brennan Inn Soup Kitchen has been in operation since 1983 and feeds more than 7,500 people each week. The Massapequa Elks Lodge assists returning Long Island wounded and disabled veterans with locating housing, furnishings, clothing, household items and food. The Beta Gamma Sigma chapter was recognized as part of its participation in the national 2013 BGS Give Back Day of Service and awarded $500 for a student scholarship in recognition of its holiday food drive.

In December 2013 the Beta Alpha Psi Delta Pi Chapter of Hofstra University participated in the Polar Plunge to raise money for the Special Olympics. A few brave individuals were “Freezin for a Reason” to raise money for an individual to participate in the Special Olympics for the first time.
Dr. John Affisco
Professor of Information Technology and Quantitative Methods

Dr. John Affisco attended the 2013 Decision Sciences Institute (DSI) meeting in Baltimore, Maryland in November where he presented a paper co-authored with Dr. Javad Paknejad and Dr. Farrokh Nasri, professors of information technology and quantitative methods, titled “Vendor Fixed Environmental Cost in the Joint Economic Lot Size Model with Sustainability Considerations.” In his capacity as president-elect of the Northeast Region Decision Sciences Institute (NEDSI), Dr. Affisco participated in the DSI Regional Activities Committee and the NEDSI officer’s meeting. After the spring 2014 NEDSI meeting, Dr. Affisco will begin his term as president of NEDSI.

Professor Hussain Ahmad
Honored for Community Service

Professor Hussain Ahmad, adjunct assistant professor of marketing and international business, was recently honored by Nassau County Executive Edward Mangano for his contributions to the community. His dedication to local organizations such as Hofstra University, New York Institute of Technology and the Long Island Muslim Society earned him this honor. He also is currently serving as general secretary of the Long Island Muslim Society.

Professor Robert Katz
Presented Leadership in Law Award by Long Island Business News

Robert Katz, professor of accounting, taxation and legal studies in business, was recently awarded the Leadership in Law Award by Long Island Business News. The Leadership in Law Award is given to individuals whose leadership, both in the legal profession and in the community, has had a positive and lasting impact on Long Island. Professor Katz’ devotion to helping clients solve their tax problems and structure their estate plans and business transactions has efficiently and effectively helped local residents and business owners for more than 50 years. Additionally, he established the tax preparation clinic at Hofstra, which later became associated with the IRS Volunteer Income Tax Preparation program. Through this clinic, Professor Katz supervised students in preparing tax returns at libraries throughout Nassau and Suffolk counties for senior citizens and other individuals who could not afford tax preparation services.
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Faculty Accomplishments

3

Susan Martin, JD

The Cypres Family Distinguished Professor in Legal Studies in Business, Department of Accounting, Taxation and Legal Studies in Business

Susan Martin was invited to discuss the life settlement industry at Georgia State University’s Risk Management and Insurance Research Seminar Series in Atlanta, Georgia. Professor Martin’s work on life settlements has been cited by the Delaware Supreme Court; published in the University of Pennsylvania Journal of Business Law and the University of Miami Law Review; and won awards at the International Academy of Legal Studies in Business annual conference. Her most recent work on life settlements is forthcoming in the Syracuse Law Review.

3

Dr. Carole L. Jurkiewicz

Professor of Management, Entrepreneurship and General Business

In October 2013 Dr. Carole Jurkiewicz was selected by juried process to present at the National Conference of the National Association of Schools of Public Affairs and Administration in Washington, D.C. Her presentation was titled “The Affordable Care Act and Its Impact: Program Offerings.” Dr. Jurkiewicz also co-authored an article published in the Wiley Encyclopedia of Management 3e titled “Exit Interviews.”

3

Dr. Barry Berman

The Walter H. “Bud” Miller Distinguished Professorship in Business, Department of Marketing and International Business

Dr. Barry Berman was recently unanimously nominated by the American Collegiate Retailing Association’s (ACRA) board to be inducted into their Hall of Fame. Less than 10 members have been inducted over ACRA’s 65-year history.

3

Dr. Matthew Sonfield

The Robert F. Dall Distinguished Professorship in Business Department of Management, Entrepreneurship and General Business

Dr. Matthew Sonfield has been re-elected as the dean of the fellows of the Small Business Institute®. He was first elected to this leadership position in 2006. The Small Business Institute® was established in 1976 and is the premier academic organization dedicated to small business and entrepreneurship research and field-based pedagogy. Dr. Sonfield has authored more than 300 scholarly articles and papers in double-blind, peer-reviewed academic journals and conference proceedings.
SUPPORT YOUR ALMA MATER!

Some amazing things are happening at Zarb, and you are a major reason for this success. Thank you for taking the time to read this newsletter, which offers a glimpse of the exciting events taking place at the Zarb School.

Over the years, your financial support has had a real impact on our students and our school. We hope you will take this opportunity to show your PRIDE and continue that tradition of success by visiting hofstra.edu/zarbdonation.

Every single gift, regardless of the amount, makes a difference.

We wish you all the best in your future endeavors and thank you for your many contributions to the Zarb School.

Warm regards,
Dean Patrick Socci

Educating for Personal and Professional Achievement

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