

2023

# UCRBUSINESS

University of California, Riverside School of Business | A. Gary Anderson Graduate School of Management



## GROUND IS BROKEN

New School of Business building to  
open fall 2024

2022–2023

## DEAN'S REPORT

### Alumni Entrepreneurs

Across the globe, alumni turn dreams into businesses



# 2023 UCR BUSINESS

University of California, Riverside School of Business | A. Gary Anderson Graduate School of Management

## BUSINESS SHOWCASE

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On the Cover:

The first to lift ceremonial  
shovels at the April 27, 2023,  
groundbreaking were students,  
staff, faculty, donors, and the  
building and planning teams.



## 2 A Message from the Dean

As a new academic year begins, Dean Yunzeng Wang celebrates breaking ground on the new School of Business building, the great accomplishments of students and faculty, and the entrepreneurial success of UCR's business alumni.

## 3 UCR Business News

Noteworthy people, events, accomplishments, and honors underscore the School of Business's core values of inclusion, integrity, innovation, and collaboration.

## 8 Executive Fellows

Within our Executive Fellows program, business leaders mentor our students and share their outstanding leadership, professional experience, and business expertise.

## 52 Outtakes

Outside the classroom, the UCR Business community indulges in myriad activities celebrating accomplishments and holidays, or just having pure fun together.



## BREAKING GROUND

The UCR Business community came together in April 2023 to celebrate the groundbreaking of the new School of Business four-story, 63,400-square-foot instructional and administrative building, which will open in fall 2024.



## BUSINESS RESEARCH

### 10 Sharing with Strangers

Consumers tend to overuse shared products, and we wrongly believe shared products are not as effective.

### 12 Diversity Dividends

Boards that meet more often and have women and minority members capture more value.

### 14 Cost and Benefit

Understanding the trade-offs of disease reduction and economic toll from pandemic stay-home policies.

### 16 Data Transparency

Analysis seeks online advertising protocols for data transparency, consumer privacy, and brand safety.

## CONNECTING PROFESSIONALS

### 22 Entrepreneurial Zeal

With a solid education and the determination to turn an idea into a reality, School of Business alumni entrepreneurs around the world have realized their dreams and created enterprises that impact their industries.

## 2022–2023 DEAN'S REPORT

32 With exemplary performance by our students and faculty, the UCR School of Business and the A. Gary Anderson Graduate School of Management look at the considerable accomplishments over the last year within our vibrant community.



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# A Message from the Dean

The Foundation is Laid, and New Opportunities Abound



Our new academic year has started with a lot of excitement as construction is underway for our new School of Business building here on the UC Riverside campus. The foundation is laid, and the walls are going up.

As I see the dirt moved and the beams placed, I can't help but think about the intensive and productive journey to this point and all the people who so thoughtfully contributed to the planning. Our students, alumni, donors, the business community, staff, faculty, and administrators all rolled up their sleeves and dedicated their time and ideas to this project, which will wonderfully support our pursuit of a state-of-the-art business hub for the region.

In this issue of *UCR Business*, we take a look at the progress of our building, and we showcase all the considerable accomplishments of the past year. We highlight four recent studies published by our faculty, and I know you'll find their research useful as it spans an impressive variety of topics.

You'll also find my 2022–2023 Dean's Report in this issue, featuring many of the people and programs involved in the success of our school. Our undergraduate enrollment increased this year,



On April 27, 2023, ground was broken for the new School of Business building. From left, Associate Professor of Management Elaine Wong; Dean Yunzeng Wang; and Assistant Professor of Teaching in Management Kyle Ingram, recipient of the 2022–2023 James Merino Innovation Award.

and we have added a new MBA concentration in business analytics, as we continue to keep pace with industry's needs and evolution.

I'm particularly pleased to highlight our entrepreneurial alumni in this issue: From across the globe, these alumni are following their dreams and have created thriving businesses.

We are always happy to hear from alumni and friends about your successes. Let us know what you are doing, and we hope you may consider sharing your expertise with our students.

Looking forward to hearing from you,

Yunzeng Wang  
Dean, UC Riverside School of Business  
A. Gary Anderson Graduate School of Management

# UCR Business News

## Women's Leadership Conference

Bringing together women from diverse backgrounds, industries, and leadership levels, the May 2023 Women's Leadership Conference focused on networking, learning, and personal and professional advancement. The on-campus conference hosted about 75 students and presenters to empower and inspire women in their leadership development and growth. The UCR School of Business was a major sponsor and presenter at the conference.



Students heard from several business leaders at the May 2023 conference focused on empowering young women professionals.

## School of Business AACSB Accreditation Extended



The UCR School of Business has extended its accreditation by the Association to Advance Collegiate Schools of Business (AACSB International). The announcement comes after a

rigorous review process in which the UCR School of Business demonstrated its focus on excellence in the areas of teaching, research, curricula development, and student learning.

Achieving accreditation requires excellence in areas relating to strategic management and innovation; student, faculty, and staff as active participants; learning and teaching; and academic and professional engagement. The school has now maintained this prestigious accreditation for 20 years.



## New MBA Concentration in Business Analytics

To meet the considerable demand in the business marketplace, a business analytics concentration has been added as an option in our MBA program.

## UCR Soccer Wins Men's Big West Title

At the November 2022 Big West Men's Soccer Championship final, the top-seeded UCR men's soccer team scored a goal in the first half and edged out second-seed and defending champion UC Santa Barbara with a 1-0 victory at the UCR Soccer Stadium. Among the champion team members are A. Gary Anderson Graduate School of Management 2023 Master of Finance students Issa Badawiya, Freymar Omarsson, and Carlos Osorio. Congratulations, Business Highlanders!



Master of Finance student Issa Badawiya '23 helped the UCR men's soccer team take the 2022 Big West Championship title.

Courtesy of The Big West



# ANTHONY BONALES '18 JOINS UC RIVERSIDE ALUMNI ASSOCIATION

Alumnus is honored as one of UCR's 40 Under 40



UCR Alumni Association member Anthony Bonales '18 is manager of accounting special projects at The Wonderful Company.

Anthony Bonales '18 joined the UC Riverside Alumni Association Board for a two-year term in July 2023. The board is made up of volunteers who establish association policy, review programs, and provide feedback and suggestions to the university administration. Bonales, a manager of accounting special projects at The Wonderful Company, a food and beverage manufacturer in Los Angeles focused on healthy products, was included on the 2022 UCR 40 Under 40 alumni list of impressive young graduates. He previously worked as an accounts receivable specialist at SolarMax Technology, where he started as an intern while a UCR student. "During my time at UCR, I was challenged as a student, leader, and Division I athlete, which provided me with many valuable experiences," said Bonales when he received the 40 Under 40 designation. Bonales manages the Finance and Accounting Rotational Mentorship program at The Wonderful Company, which "provides recent graduates the opportunity to develop accounting and finance skills across our brands," he says. Bonales is also a board member and treasurer for First Tee of Central Valley and Los Angeles, a youth development organization that supports empowerment and offers golf instruction.

Courtesy of Anthony Bonales

## UCR BUSINESS APPLAUDS OUR 40 UNDER 40 HONOREES

UCR's inaugural 40 Under 40 list was announced in 2022 and celebrates "young alumni making a splash across industries and around the world." Among these impressive professionals are many of our School of Business graduates:

- Anthony Bonales '18**, manager of accounting special projects at The Wonderful Company
- Shannon Dang '15**, actress, known for the television series "Kung Fu"
- Dominique Drakeford '10**, founder of the Melanin and Sustainable Style fashion and beauty platform
- Sheba Roy '13**, director of global solutions marketing at Equinix digital infrastructure company
- Kubrat Salaam '20**, customer success manager at Amazon and founder of the Young Creators and Visionaries Collaborative nonprofit
- Rosie Zhang '11 MBA**, co-founder and senior vice president, Cloudpick Smart Technology Co. Ltd. (See her story on page 28.)

## CAREER CONNECTIONS

### Career Fair for Graduate Students



Students met and learned about potential employers at the graduate diversity employment fair in October 2022. Hosted by the A. Gary Anderson Graduate School of Management Career Development Center, 24 businesses shared available job opportunities with more than 130 graduate students.

### Employer Appreciation Breakfast AGSM Networking Night



At the June 2023 Professional Partnership Appreciation Breakfast, Rich Yueh, assistant professor of teaching in information systems, presented "ChatGPT Generated This Presentation: Transforming Education and Work with ChatGPT and AI" to an audience of employers and students.



Graduate students had the opportunity to build their professional networks with local business representatives at the May 2023 AGSM Networking Night held on campus.

University Affiliate Program

CFA Institute®

The UCR Bachelor of Science in Business Administration with a concentration in finance degree program was recently accepted into the CFA Institute's Affiliated University program. This designation "signals to [School of Business] students and employers that their curriculum is closely tied to the practice of investment management" and is helpful to students preparing for the CFA program's exams. With this affiliation, finance students may apply for institute scholarships toward the cost of taking the institute's Chartered Financial Analyst and Certificate in Investment Performance Measurement exams.



# Outstanding Faculty Honored by Students



At the AGSM Student Association banquet are, from left, Kyla Sycip '23 MBA, Student Association vice president; Professor of Practice Raj Singh; Merve Sekercigeller '23 PMBA, Student Association president; Assistant Professor of Teaching in Marketing Jonathan Lim; John Healey '23, School of Business Leadership Council president; Professor of Practice Sean Jasso; and Jaya Gazula '24, undergraduate student ambassador. Not pictured, Associate Professor of Marketing Ashish Sood.

Students presented awards to faculty for teaching excellence at a May 2023 banquet hosted by the A. Gary Anderson Graduate School of Management (AGSM) Student Association.

“Each year, the school provides students the opportunity to vote for the professors who have had the greatest impact on them during the academic year,” said the association’s president, Merve Sekercigeller ’23 PMBA, at the ceremony.

Assistant Professor of Teaching in Management Kyle Ingram received the 2022–2023 James Merino Innovation Award, which recognizes a faculty member for innovative ways of teaching or utilizing innovative tools and technologies in the classroom.

Professor of Practice Raj Singh received the 2022–2023 Shulman Endowed Excellence in Teaching award, which honors a faculty member who embodies the fulfillment of learning through their excellence in teaching.

The Golden Apple Awards for Teaching Excellence are presented by students annually to professors providing the best overall classroom experience for learning engagement, teaching style, and innovative teaching methods. The 2022–2023 Golden Apple for Excellence in Teaching awardees:

- Professor of Practice Sean Jasso, Golden Apple for undergraduate prerequisite and core courses
- Assistant Professor of Teaching in Marketing Jonathan Lim, Golden Apple for undergraduate elective courses
- Associate Professor of Marketing Ashish Sood, awarded two Golden Apples, one for graduate core courses and another for graduate elective courses

These honors reflect the UCR School of Business’s low student-to-faculty ratios, which allow our innovative instructors to get to know their students and connect and teach in a personalized, effective manner.

# Then and NOW



UCR graduate business students recently recreated a historical photo that featured the Citrus Experimentation Station scientists and staff in front of Anderson Hall South. The building opened in 1917, and at the time of the vintage image, it was serving as the state-funded research center for the region’s important citrus industry. The property became the UC Riverside campus, and for decades, Anderson Hall has been home to the School of Business and A. Gary Anderson Graduate School of Management.



# UCR Business Executive Fellows Share Expertise with Students

Executive Fellows are selected for their outstanding leadership, professional experience, and business expertise. Founded in 1992, the program allows School of Business faculty and students to connect with these successful business leaders from a range of industries with varying perspectives as they spend time on campus sharing their first-hand knowledge.



### Anita Alamshaw '91

As a 2022–2023 Executive Fellow, Anita Alamshaw '91 helped students who may not have been exposed to different careers and opportunities. “I was fortunate to have exposure to the pharmaceutical industry, because that helped shape my future,” says Alamshaw, executive director of global value access and policy at Amgen. “Not everyone has that opportunity. So, helping these students identify potential opportunities is the most rewarding outcome for me.” School of Business students “are coming out of a school with a phenomenal degree, a great alma mater,” she adds. “Use the networks, use the connections that are offered up, connect with other UCR grads. Be proud and go out there and get it.”

### Armen Karamardian '93

A piece of advice 2022–2023 Executive Fellow Armen Karamardian '93 shares for the next generation: Don't spend too much time obsessing over career milestones. “Enjoy your ride, because you can't rewind that clock,” says Karamardian, chief executive officer of Zov's Restaurant Group in Tustin, California. As an alumnus, he is connected with UCR through lifelong friendships, giving guest lectures, and serving on the School of Business Dean's Advisory Council. “So, do what you like, and don't focus on the finish line. Enjoy the path getting there. If you can figure out a way to get through your days enjoying what you're doing, you'll find a way to make a career out of it.”



### Kenneth Leung '89

Part of the reason Kenneth Leung '89 served as a 2022–2023 Executive Fellow is the importance he places on the exchange of ideas: “People have helped me throughout my career in terms of sharing knowledge. And so, I think it's important to give back,” says Leung, Oracle's director of Marketing, Database, and Infrastructure. His career has previously taken him to marketing leadership roles at IBM, Cisco Systems, and Avaya. Give-and-take, accepting feedback, sharing ideas—these all are essential in business as well as in life, along with the spirit of exploration, he says. “It's important to be open to new ideas because nobody knows everything.”



## Looking Ahead to Mentorship in 2023–2024

With extraordinary credentials, the School of Business is looking forward to the role these Executive Fellows will play in the professional development of students in the coming year.

### David Gutierrez '04



One of the things David Gutierrez '04 admires about students of his alma mater is “the fire in the belly” driving them to put in extra effort in pursuit of their dreams. “They've worked hard to get where they are. Many are the first in their families to graduate from college,” says Gutierrez, a first-generation student himself. Today, he is vice president of finance and accounting strategic initiatives for Radiology Partners, a practice with more than 7,500 employees.

### Bansree Parikh



Bansree Parikh built a career at Bank of America in the Inland Empire. She was named market president in 2021 and serves as senior vice president and market executive for business banking. Along the way, she learned that to find success and satisfaction, “you don't have to be perfect, but you do have to be brave,” she says. “If you're working hard, if you're willing to constantly learn, and you're putting in effort and energy, you can do anything you want.”

### Timothy Wiseman '83



As a starting pitcher on the UCR 1982 NCAA Championship baseball team, Timothy Wiseman '83 says lessons learned on and off the field helped him understand the necessities of leadership: “constant humility, self-correction, and perseverance of purpose.” After a brief career in professional baseball, Wiseman's path led to senior leadership and global experience at major corporations. He retired as president and CEO at athletic training product maker SKLZ.



The April 2023 Executive Fellows Installation Dinner celebrated the work of past fellows and welcomed incoming fellows. Pictured, from left, are Roma Ghanekar '24; Armen Karamardian '93; UCR School of Business Dean Yunzeng Wang; 2014–2015 Executive Fellow Timothy Greenleaf '78, the evening's master of ceremonies; Dorothy Leigh Doronila '22, '24 MBA; David Gutierrez '04; Bansree Parikh; Timothy Wiseman '83; Anita Alamshaw '92; 2019–2020 Executive Fellow Darin Anderson '89, '91 MBA; and Kenneth Leung '89.

### Executive Fellows Scholarship

The 2022–2023 recipient of the Executive Fellows Scholarship is Yufei Zhu '23, who earned her master's degree in finance and is a member of Beta Gamma Sigma honor society, which accepts graduate students in the top 20th percentile in each year's cohort.



Yufei Zhu '23



# Sharing with Strangers

## Consumers tend to overuse shared products, and we wrongly believe shared products are not as effective

By David Danelski

As consumers, we are becoming more communal. Among other products we now share with strangers are shampoo and body wash in containers affixed to hotel suite showers, as well as hand sanitizers in public dispensers at gyms, campuses, libraries, and other facilities. The benefits are several: Hotels save on toiletry costs, plastic waste is reduced, and we lower our risk of contracting infectious diseases. Yet, such sharing appears to also result in some unexpected waste, according to a paper,



Thomas Kramer  
Professor of marketing

“The Influence of Shared Consumption on Product Efficacy Perceptions: The Detrimental Effect of Sharing with Strangers,” published in the *Journal of Marketing Research* and co-authored by Professor of Marketing Thomas Kramer.

Kramer and his co-authors examined a suite of studies that probed the behaviors and attitudes of people when they shared hotel toiletries, hand sanitizers, and plant food used by college students, among other products.

The bottom line?

“Most of the studies show that people believe the product is less efficacious, meaning it doesn’t work as well, when they share it with strangers rather than friends,” Kramer says. “Then, in some studies, it shows that it actually leads to them using more to make up for that perceived low efficacy.”

The research also identified ways to reduce overuse.

“One way to reduce wasteful use is by making consumers think they’re not sharing with strangers, but instead sharing with

family or friends,” says Kramer, who is also an associate dean of undergraduate programs for UCR’s School of Business. “The second way is by increasing a person’s identification with the product, even when it is shared.”

A good example, he says, is the community hand sanitizer stations on the UCR campus. At these stations, refillable bottles of sanitizer and liquid soap have labels with the UCR logo.

“The UCR logo makes me identify with the hand sanitizer,” Kramer says. “So, I no longer feel that it’s sharing with strangers because of my identification with UCR, and it will stop me from using too much.”

The plant food study illustrated this phenomenon. College students were tasked with an experiment that included fertilizing plants with a shared container of fertilizer. When college students did the experiment individually, they used less than the recommended amount of fertilizer. But when they worked in teams with students they didn’t know, they used more.

Kramer finds these results fascinating because behaviors that make no practical sense (using too much shampoo won’t make your hair cleaner, for instance) have major implications for business and program managers in terms of costs and consumer satisfaction.

“It doesn’t make sense, but it happens,” Kramer says. “It shouldn’t matter, but it does matter.”

Sharing products with strangers may go back to the first set of salt and pepper shakers left on a restaurant table for the next customer, but it is a trend now on the rise. The COVID-19 pandemic made shared hand sanitizers ubiquitous. Starting this year, California banned single-use toiletries in plastic containers and similar bans are proposed in New York and Hawaii. Additionally, nonprofit organizations are teaming up with Coppertone to provide shared sunscreen dispensers at beaches, parks, and public swimming pools to reduce skin cancer risk.

“One way to reduce wasteful use is by making consumers think they’re not sharing with strangers, but instead sharing with family or friends.”

“It’s a trend that’s going to keep growing because of our sustainability and health concerns,” Kramer says, and he expects the results of the paper to inform managers for more effective and efficient use of shared products, while also minimizing the costs.

“We want people to share certain products,” he says. “But we don’t want them to overuse them.”

The paper’s lead author is Lama Lteif of the University of New Mexico, and the other co-authors are Lauren Block and Mahima Hada of the Baruch College at City University of New York.



# Diversity Dividends

## Boards that meet more often and have women and minority members capture more value

By David Danelski

If you own stock in a company targeted for acquisition, the behavior and makeup of the company’s board of directors—particularly whether it includes women—could be worth a lot of money for you.

A study co-authored by Management Professor Jerayr “John” Haleblan found boards that meet more often and have women and minority members capture more value when company buyout deals close.

“When they meet more frequently, they get a better price when they cash out,” says Haleblan, who is a UCR School of Business Anderson Presidential Chair in business administration.



Jerayr “John” Haleblan  
Professor of management

“But there’s nuance to that. It wasn’t just frequency that mattered. It was also the makeup of the board.”

The presence of women board members also increased buyout value, the study found. Women appear to spur more robust analysis and discussions of pertinent but complex information leading up to a buyout, Haleblan says. “Female directors offer a different perspective. And when you have more perspectives, you tend to get better, more thorough, and more complete discussion.”

When boards of targeted companies had two or more female directors, the selling price of the firm increased by greater than 5% compared to boards with no women, according to the study. “We found that if you have one female on the board, you get a benefit,” Haleblan says. “But if you have two or more, you get even more benefits. So, it’s kind of a linear relationship. Males tend to be a little bit more risk-seeking, and females will temper that and say, ‘Hey, well, let’s calm down here, and let’s look at the numbers carefully.’”

He says all-male boards are also more likely to engage in groupthink, with individuals suppressing concerns to get along with other board members and to move forward. These boards also tend to accept the information from top executives with less questioning. “If you have all men on the board, it’s possible that they’ll think in one way,” Haleblan says. “If you bring in minority members, they might offer a fresh perspective.”

The data did not allow for an analysis of how boards comprising all women may operate. The study found that 31% of boards had one or more female directors. Only 14% had two or more. Additionally, boards with members who served on several other corporate boards—known as “overboarded” directors—tended to capture less value. Haleblan says this is because those

**When boards of targeted companies had two or more female directors, the selling price of the firm increased by greater than 5% compared to boards with no women.**

serving on many boards simply can’t put in as much time, attention, and effort to process the complex information, which compromises their ability to contribute constructively.

The analysis was based on public data of 470 boards of companies targeted for buyout between 2002 and 2014. “When Do Boards of Directors Contribute to Shareholder Value in Firms Targeted for Acquisition? A Group Information-Processing Perspective” is published in *Organization Science*. The study’s other authors are Stevo Pavičević of the Frankfurt School of Finance & Management and Thomas Keil of the University of Zurich. ●





## Cost and Benefit

# Understanding the trade-offs of disease reduction and economic toll from pandemic stay-home policies

By David Danelski and Darin Estep

The lockdowns at the beginning of the COVID-19 pandemic reduced the spread of infection by an estimated 56%, according to a recent study co-authored by Marketing Professor Ashish Sood. If all governors did not issue any lockdowns until April 23, 2020, the number of cases would have been five times higher by April 30, 2020, the study asserts.

The study is the first to capture the trade-offs of lockdowns, weighing the effectiveness of disease reduction with economic cost.

But the stay-home orders came with economic costs. Specifically, the lockdowns reduced gross domestic product (~5.4%), employment (~2%), customer satisfaction (~2%), and consumer spending (~7.5%) for the next quarter.



Ashish Sood  
Associate professor of marketing

These impacts, on average, translated to a cost of reducing a new infection to \$27,567 in lower GDP, according to “Lockdown Without Loss? A Natural Experiment of Net Payoffs from COVID-19 Lockdowns,” recently published in the *Journal of Public Policy and Marketing*.

The study is the first to capture the trade-offs of lockdowns, weighing the effectiveness of disease reduction with their economic cost.

“Understanding the true costs and benefits of COVID-19 policies helps policymakers assess the payoff of past decisions and prepares them to navigate future large-scale health crises,” says Sood, who is also a research fellow at the USC Marshall Center for Global Innovation.

“By examining the causal effects of state-ordered lockdowns, our research accurately reveals the trade-off: Lockdowns are effective in reducing the spread of the virus, but they come at a measurable cost to the economy and consumers,” adds co-author Gerard J. Tellis, Neely Chaired Professor of American Enterprise at the USC Marshall School of Business.

The other authors are Sajeev Nair, assistant professor of marketing at School of Business, University of Kansas, and Nitish Sood, a student at the Medical College of Georgia at Augusta University.

A federal policy to control COVID-19 did not exist in 2020, which left governors to decide if and when to order lockdowns and mask mandates. Stay-at-home orders were enacted at different times creating a natural experiment that authors exploited to address four issues: their effectiveness, the cost to the economy and consumers, effects on mask adoption, and why governors took different approaches.

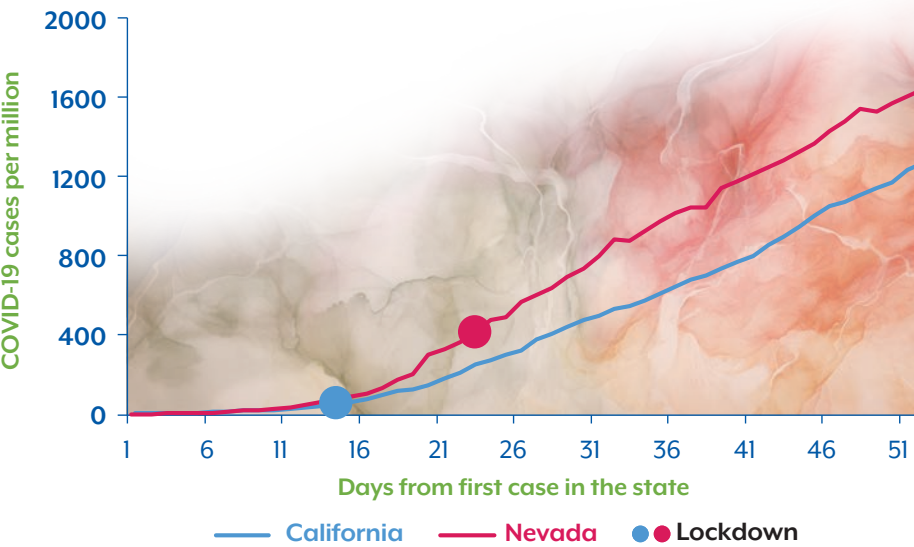
“Preventive measures like mask usage and social distancing help reduce the transmission of the disease and the number of sick patients in hospitals,” says Nitish Sood. The study found lockdowns increased mask usage by 17.9%.

The study highlights how tensions between medical science and behavioral theories have implications for public policy, management, and consumers. Despite the economic costs, avoiding lockdowns in the belief that consumers would adopt masks may backfire.

“Many experts thought that lockdowns would mitigate the need for masks. However, we found that lockdowns increased mask-wearing, probably due to its signaling effect of the urgency of a pandemic,” says Nair.

Importantly, the authors show the spread of the disease had no effect on governors’ decisions. Rather, they found governors were primarily motivated by political affiliation, imitating the policies of states affected earlier, and actions of governors of the same party who acted earlier.

## Impact of Delay in Imposing Lockdown on Total COVID-19 Cases



After lockdowns, the state locking down late or never diverges substantially and had a higher disease prevalence. This graph includes the study’s two-state cohort of California and Nevada.

## Counterfactual Analysis Estimate of the Human Cost of Delays



Counterfactual analysis suggests that had a nationwide lockdown been ordered on March 15, the total cases would have dropped by 60% by April 30. This chart shows the projected number of cases if the lockdown was further delayed. For example, a lockdown on April 23 would have resulted in five times the total U.S. cases by April 30.



# Data Transparency

## Analysis seeks online advertising protocols for data transparency, consumer privacy, and brand safety

By David Danelski

Several internet business experts see a technology that has made cryptocurrencies possible as a panacea to today's online advertising accountability woes that stem from ad-tech giants hoarding the ad engagement data in their walled gardens.

The study's authors recommend development of a new system that makes engagement metadata transparent, while also protecting consumer privacy and advertiser brand safety.

These experts now call for blockchain technology to provide transparency to level the playing field. Blockchain ushered in cryptocurrencies little more than a decade ago by making two-party financial transactions transparent, permanent, and impossible to alter.



Mingyu "Max" Joo  
Assistant professor of marketing

If applied to online advertising, these experts claim, blockchain could transparently share the true number of clicks and other engagement measures the ads receive and determine their true value.

Assistant Professor of Marketing Mingyu "Max" Joo and his co-authors argue in their 2023 study, "Designing Distributed Ledger technologies, like Blockchain, for advertising markets," that blockchain technology itself may not resolve the advertising accountability problems because the current systems only serve two-party financial transactions. They call for the development of a more robust online advertising transaction system that requires the participation of all three parties: advertisers, publishers, and consumers.

"To achieve transparency and efficiency of the online advertising marketplace, a system needs to simultaneously serve the entire three parties, yet there's no complete system for that," Joo says. Without consumer participation, as well as advertisers and publishers, the ad engagement is still not fully verifiable.

Experts are calling for reforms because giant ad-tech platforms like Google and Meta now monopolize advertising performance data—the number of views, clicks, engagement metrics, and placements—that are used to determine the ad costs. Ad data transparency would make online ad transactions auditable and help prevent ongoing disputes and lawsuits over the value and reach of online advertising.

Advertisers must rely on intermediaries, including Google and Meta, to place ads on the sites of thousands of publishers they partner with and to report where their ads appear and how many ad impressions reach end users. Publishers, such as MSN.com, YouTube.com, and NYTimes.com, also rely on these intermediaries in determining the compensation they deserve for their ad spaces.

The stakes are high. Some \$250 billion was spent on digital advertising in the United States in 2022, according to Insider Intelligence, which tracks internet business information and trends.

Nearly half of online advertising spending now goes to intermediaries or ad-tech platforms.

In their paper, published in the *International Journal of Research in Marketing*, Joo and his co-authors reviewed blockchain, a form of what's called distributed ledger technology (DLT), and other available DLTs and found that none is ready to serve for the online advertising marketplace.

They recommend development of a new system that makes engagement metadata transparent, while also protecting consumer privacy and advertiser brand safety.

Here are some of the design considerations recommended by the co-authors for an advertising-focused DLT system, extending the existing two-party transaction systems:

- Identifiable consumers would be able to opt in or out of participation. This would allow for advertising delivery to be verifiable and exclude unwanted content. It also helps avoid bot-driven fraudulent actions. So, publishers should offer consumers incentives to participate in the DLT system, such as free or reduced-priced content.
- Publisher credibility would be evaluated for advertiser brand safety, so that unscrupulous publishers do not engage.
- All paid advertising metadata, such as when and where it appeared, should be transparently shared between advertisers and publishers. Such data should include consumer engagements, like how long an ad is displayed on a consumer's device; whether the ad was clicked; and how consumers respond by liking, rating, or blocking ads. Yet, limitations should be imposed on what information can be gathered so customers have privacy safeguards.
- Publishers would be free to choose or combine their business models to sell their ad spaces. For example, a publisher could announce a flat fee for an ad and then allocate the ad to the first advertiser who agrees to pay the asking price. Or a publisher could announce an auction for ad display and then allocate the ad spaces to the highest bidder.

This rework would go beyond the transparency that had been produced for nearly a century

by third-party auditors, such as Nielsen Media Research, in the analogue world of print newspapers, magazines, broadcast radio, and television.

Implementation of such recommendations, however, would be challenging.

"There is a chicken-and-egg problem, where a platform that may invest to make the new ecosystem happen may not benefit enough from it," Joo says.

The advertiser inertia to stay within the current ecosystem governed by the ad-tech giants like Google and Meta would be huge, due to the large ad audience and publisher network.

"So, there is a lack of momentum in the development of the new advertising ecosystem," adds Joo. "The new technology itself cannot be a magic wand for everything, and there are a lot of specific design considerations to be implemented for a better online advertising marketplace."

Joo's co-authors are Anindya Ghose, Seung Hyun Kim, and Kenneth C. Wilbur. 🟡

Mingyu "Max" Joo's 2014 *Management Science* article based on his dissertation research, "Television Advertising and Online Search," was selected for the INFORMS Society for Marketing Science 2023 Don Morrison Long Term Impact Award, a prestigious honor in the field of marketing.



# RAISING A BUSINESS BUILDING

The UCR School of Business heralds a new era with the groundbreaking for the school’s new building. With a clear focus on the future of business education and the continual evolution within industry, the new facility will serve as a central business hub for the region.



The School of Business Dean’s Advisory Board raised their shovels with Dean Yunzeng Wang at the groundbreaking on April 27, 2023.



Student leaders from the Graduate Ambassador Program, Student Association, and Career Advisory Council dug in at the groundbreaking celebration.



Dean’s Advisory Council member Beverly Bailey, center, and her family endowed a gift providing building-maintenance funds for the new business school complex. Bailey is pictured with Stronghold Engineering General Counsel Dan Rasmussen and her daughter, Alyssa Digangi.



The new structure’s exterior is inspired by UCR’s rich architectural heritage and takes its cues from other iconic campus buildings.

As he addressed the crowd at the groundbreaking ceremony for the new UCR School of Business building, David Robinson ’79, chair of the School of Business Dean’s Advisory Council, said UCR has shaped the lives of many people including his own family’s—Robinson, his wife, and his son are UCR alumni. He underscored the new facility’s impact: “Business needs the business school—the source of its future leaders, innovators, and, yes, disruptors.”

At the celebration on April 27, 2023, students, faculty, staff, alumni, and campus and community leaders tossed ceremonial shovels of dirt in former Parking Lot 8, where the four-story, 63,400-square-foot building is being built. The site is adjacent to Anderson Hall, which currently houses the school’s programs and administration.

The new instructional and administrative building will provide increased space and modern facilities to meet growing enrollment demands, and construction is expected to be completed by fall 2024.

“The building will be a transformative one with interior and exterior design features that make use of the hillside topography,” said Campus Architect and Associate Vice Chancellor Jacqueline Norman at the groundbreaking. The project reflects the work of the school and UCR in building a program whose reputation has grown in the business world and attracted increased student demand, she added. “It includes both symbolic and physical connections between the past and present, linking Anderson Hall and the new building with benches, a walking path, and other elements, creating a centralized School of Business hub.”



The new building takes shape in fall 2023.



“It includes both symbolic and physical connections between the past and present, linking Anderson Hall and the new building with benches, a walking path, and other elements, creating a centralized School of Business hub.”



Emeriti and current faculty raise their shovels. “I am looking forward to providing our students, both graduate and undergraduate, with a sense of home, both spiritually and physically,” said Professor of Marketing Rami Zwick, associate dean for graduate programs, above, fifth from left.



School of Business Leadership Council President John Healey '23 presented the land acknowledgment during the groundbreaking ceremony.



The new four-story, 63,400-square-foot building sits adjacent to the business school's 1917 Anderson Hall.



Among the alumni at the celebration were Jordan Cullen '17 MBA, head of product marketing at ResMed, and Diana Cullen '19 MBA, director of retail operations for Fabletics.



At the groundbreaking ceremony, Chancellor Kim A. Wilcox, right, said, “We’re in a blessed position to be able to think about what Anderson Hall has meant to us with the school’s history and all of what the new School of Business building is going to mean for us.”



The new building is set in the hills that are a signature feature of the UC Riverside campus.



“This beautiful new building will provide much needed space for the growth of the school outlined in our strategic plan, including new programs, increased enrollment for both undergraduate and graduate programs, and additional faculty,” said School of Business Dean Yunzeng Wang as he addressed the nearly 200 guests present for the groundbreaking.



Representatives from local and state governments presented proclamations celebrating the new building.







# ENTREPRENEURIAL

# Zeal

With a solid education and the determination to turn an idea into a reality, School of Business alumni entrepreneurs around the world have realized their dreams and created enterprises that impact their industries.

By Laurie McLaughlin





# Ndeye Thiaw: Promoting Economic and Social Development

Co-founder and managing partner of Brightmore Capital, Ndeye Thiaw '99, '04 MBA inspires “women and young people to make wealth for themselves” in West Africa

Motivated by a capstone course during her undergraduate studies, Ndeye Thiaw '99, '04 MBA decided to earn an MBA with an emphasis in finance and entrepreneurship. “I wanted to know more about organizational strategy, how American companies and brands were able to dominate global finance,” says Thiaw. “And, how one day, I could be part of that crowd that would move the needle in finance in their home countries.”

“Get out there. Show up and don’t be afraid to make mistakes,” says Ndeye Thiaw '99, '04 MBA when asked about how to ensure professional success along with a robust and productive professional network. “Learn about world events and how they impact your work.”

Thiaw has done exactly that. In her hometown of Dakar in Senegal, she is the co-founder and managing partner of Brightmore Capital, an investment management and advisory firm focused on promoting economic and social development in Francophone West Africa.

Based in Dakar and Abidjan, Côte d'Ivoire, and covering businesses in Benin and Togo, the firm “invests in high-growth small- and medium-sized enterprises in the ticket size of \$500,000 to \$2.5 million,” she says. This includes the sectors of agribusiness, financial inclusion, and essential services—such as education, renewable energy, B2B, and recycling—“to generate attractive investment returns while creating meaningful and measurable impact.”

Thiaw learned early in her career that relationships are foundational. “My network has



Courtesy of Ndeye Thiaw '99, '04 MBA

been the backbone of all my ventures in terms of mentoring, coaching, advice, change in strategic professional decisions, and partnerships,” she says. “Entrepreneurship can be a lonely road. You can be misunderstood for your choices. Having a network to discuss anything—from the challenges of entrepreneurship to wardrobe choices—kept me sane.”

Thiaw’s commitment to contributing to the socio-economic development of West Africa shines a bright light on the good that on-the-ground access to investment capital can do for so many.

“What drives me on a daily basis,” says Thiaw, “is the desire to inspire women and young people to know that they can create wealth for themselves despite all the hurdles that they face in their professional or entrepreneurial journeys.”



Ndeye Thiaw '99, '04 MBA, co-founder and managing partner of Brightmore Capital



# Elia Quintana: Creating a Consulting Firm

Elia Quintana '11 EMBA leveraged her professional network to launch a Latina-owned consulting firm, Cima Strategies



Elia Quintana, front row far right, with her A. Gary Anderson Graduate School of Management EMBA cohort in 2011.

Elia Quintana '11 EMBA was ready for a new challenge in 2022. Ten years before, she moved to Washington, D.C., and championed stakeholder engagement with communities of color and diversity, equity, and inclusion efforts for two prominent nonprofits and the American Petroleum Institute.

Understanding the need for this kind of support for all businesses, she co-founded her own women-led consulting firm, Cima Strategies.

“The timing was perfect. With the national discussions on race and social justice, many companies are eager to better understand and engage diverse communities,” says Quintana, who met business partner Jennifer Arce 10 years ago in D.C., and the two powerhouse Latinas created Cima Strategies.

The firm advises organizations working to achieve equity in the workplace, enhance stakeholder engagement, and develop

future leaders. The company’s services reflect Quintana’s career supporting clients in three core areas: helping companies create and carry out their stakeholder outreach, providing strategic third-party messaging, and curating event production services.

A strong and broad network is important to any new enterprise, and Quintana’s years of securing and nurturing strong relationships have been central to her success.

“I have been very lucky to have developed an extensive network of mentors,” says Elia Quintana '11 EMBA, and the constellation of contacts, colleagues, and advisers she’s established over two decades allows her to give back. “I have met many young professionals that I now get to mentor and sponsor throughout their careers.”

“When I first moved to D.C., I didn’t know anyone. So, I did research on Eventbrite and social media to identify the right events to attend. I highlighted key agenda speakers or sponsors that I needed to meet,” she says. “I prioritized three to five people to connect with, and after the event, I followed up and offered to meet for coffee or a virtual meeting.”

And it worked. “Throughout these 10 years, I have been very successful developing many great connections who have helped me in previous jobs and now with my business,” says Quintana.

When it comes to networking and creating opportunity, she adds: “Showing up is half the battle.”

Elia Quintana '11 EMBA,  
co-founder, Cima Strategies

Courtesy of Elia Quintana '11 EMBA



# Rosie Zhang: Making In-person Shopping Almost as Easy as Buying Online

Rosie Zhang '11 MBA is co-founder of Cloudpick—where brick-and-mortar stores are “clerk-less”



Cloudpick serves hundreds of companies across 19 countries. By digitizing the entire store, Cloudpick helps retailers improve operational efficiency.

There are no checkers in the stores that use Cloudpick. Instead, customers head out the door with their items and are automatically charged. A quick, no-hassle shopping trip.

Rosie Zhang '11 MBA is co-founder and senior vice president at Cloudpick Smart Technology Co. Ltd., established in 2017 and located in her hometown, Shanghai, China.

Among the company's projects is technology allowing retail stores to be “clerk-less”: Shoppers choose merchandise, and payment is automatically made as they leave the store. The innovation also provides retailers with full-service digital tools to manage inventory, promotions, and sales trends.

“We use computer vision, machine learning, and sensor fusion technologies to develop proprietary customer shopping behavior identification and product recognition systems,” says Zhang, who is also one of UCR's 40 Under 40 alumni for 2022. “It provides a seamless, frictionless, shopping experience.”

“We are currently working on autonomous convenience store projects in office buildings and school cafeterias,” says Rosie Zhang '11 MBA. “Our technology will help reduce the effort it takes for office workers and students to gain access to a snack or drink.”

By digitizing the entire store—digital capabilities for traditional retailers that were once only available on e-commerce platforms—Cloudpick also helps retailers improve their operational efficiency.

“I am proud to say that our retail stores can now process up to 800 customer requests per hour, with the capacity to handle 15,000 orders per day. And we have reduced theft and damage by \$1,000 per month,” she says. Cloudpick has served hundreds of companies across 19 countries: That's more than 7 million registered users and more than 100 million orders with total transaction volume exceeding \$500 million, according to Zhang.

“We build AI-powered stores that can process transactions at speeds three to five times faster than traditional human cashiers, while also reducing store labor costs by up to 80%. Our intelligent restocking tools have also helped to increase sales by 11% and reduce waste by 50%.”

When asked about her outlook for the industry, Zhang says: “In this VUCA [volatility, uncertainty, complexity, and ambiguity] era, the future holds endless possibilities and opportunities for growth and innovation.”

Courtesy of Rosie Zhang '11 MBA



Rosie Zhang '11 MBA, co-founder and senior vice president at Cloudpick Smart Technology Co. Ltd.



# Kabir Singh: Putting His Voice to Work

A street poet and spoken-word artist, Kabir Singh '08 followed his heart and launched a successful career as a voice actor



"I picked up a book to see how you can make money using your voice as a poet," says Singh. "One of the things in the book was voice acting. I fell in love with it and started taking classes."

He built a studio in his home, and it took two years of classwork before he got his first voice-over gig. "It was a little \$100 job," he says, but he literally cried with joy and validation. "It made me feel like I could do it."

**"I used to depend on my agents only. But, over time, I brought them business," says voice-over artist Kabir Singh '08. "That's how you foster relationships: You put money in other people's pockets, and the game gets better. And, if not money, give them opportunities."**

As more jobs came in, Singh was able to work full time doing work he loves. He's a one-man shop, and among the secrets to his success, he says, is the care he takes with clients. "I make sure my service is on point. I make sure I have humility. I make sure that when I do a job, I say how grateful I am. Then, when the job is over, I leave a review for the client on LinkedIn."

He is very clear that being a poet informs his voice work. "In voice over, especially in the world of AI, everything can sound like a robot," he says. "I like to bring my humanity to everything. I put my heart and soul in there."

"If I can't do that, then I'm playing a silly man's game." 🍷

Currently the voice of Mazda and NASCAR, Kabir Singh '08 is also the voice that callers hear when contacting T-Mobile's customer service. Football fans heard him a few years back as the voice of the Kansas City Chiefs during their Super Bowl run.

"I've worked with Nike, and I did Nintendo Switch when it first came out," says Singh, a voice actor, street poet, and spoken-word artist. His work in the sound booth and on camera began more than 10 years ago when he realized his job at a health-care company was not where he wanted to be professionally.

*Voice artist Kabir Singh '08*

Courtesy of Kabir Singh '08



# 2022–2023 DEAN'S REPORT

# PURSUIT OF EXCELLENCE

## Setting the Course for the Future: The Pursuit of Excellence 2.0

At the UCR School of Business, we are one year into our new five-year strategic plan, which builds on the successes of the previous plan and commits the school to multiple goals designed to achieve excellence in all we do based on an environmental foundation that fosters engagement and empowerment:

### Environment

Each day, we work together to create an inviting, respectful, and inspiring environment empowered by the relationships we form.

### Engagement

Increased engagement brings greater opportunities for all stakeholders, and in the process, improves our environment.

### Empowerment

We are committed to a culture that empowers our students, faculty, staff, and alumni to achieve excellence and better engagement.

## Our Mission

We create knowledge through impactful research, unlock potential through exceptional educational experiences, and foster success in an innovative and collaborative environment, thereby contributing to the upward mobility of our diverse student population.



## Core Values

We accomplish our mission by adhering to our school's core values:

- **Inclusion:** We celebrate the diversity of our institution and the inland Southern California region and embrace our differences as a source of strength and wisdom.
- **Integrity:** We adhere to strong ethical and moral standards, as they are consistent with the values that are core to our identity.
- **Innovation:** We empower our stakeholders to imagine, develop, and implement new ideas and solutions that address the challenges facing individuals and businesses in the global economy.
- **Collaboration:** We are committed to a working environment based on respect, trust, and mutual support, and we use our knowledge and abilities to contribute to humanity.





# Educating Professionals: A. Gary Anderson Graduate School of Management

The A. Gary Anderson Graduate School of Management (AGSM) offers a broad portfolio of STEM-designated programs:

## MBA

### Professional MBA

MBA and Professional MBA concentrations:

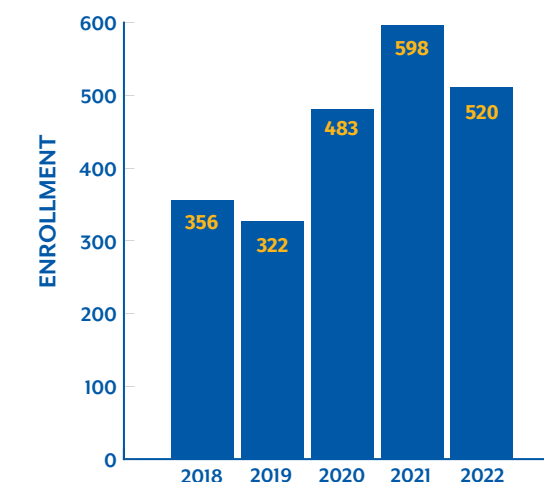
- Accounting
- Business analytics
- Finance
- Information systems
- Management
- Marketing
- Operations and supply chain management

### Master of Finance

### Master of Professional Accountancy

### Master of Science in Business Analytics

Graduate Programs Enrollment



## Master's Students Expand Careers

Organizations that have recently hired UCR Business graduate students:

Amazon	EY	PwC
AmeriSave Mortgage Corporation	Fisker Inc.	Red Bull
AT&T	Goldman Sachs	RSM US LLP
Baker Tilly	Grant Thornton	Sempra Energy
Ball Aerospace	J.B. Hunt	Target
Citizens Business Bank	Kaiser Permanente	Tencent
County of Riverside	KPMG	T-Mobile
Creative Artists Agency	Los Angeles Rams	U.S. Department of Housing and Urban Development
Deloitte	MGM	Visa
Environmental Protection Agency	Northrop Grumman	The Walt Disney Company
Equinix	Pacific Life	
Esri	PIMCO	

★  
No 76

Professional MBA ranking,  
U.S. News & World Report  
2024



46%

Domestic students  
MBA Program



54%

International students  
MBA Program

39%

of domestic MBA  
students identify as being  
a member of an under-  
represented group



MBA Program  
54% female students  
46% male students



**Employers Provide Guidance in Job Market**

The AGSM Career Development Center formed an Employer and Professional Advisory Council in 2023 with a dedicated group of 13 corporate representatives, alumni, and community leaders who support our graduate students and their career goals. The group meets three times a year to discuss a variety of career-related topics, which include hiring and industry trends, current industry skills needed for graduates to succeed, internship programs, and marketing strategies to help our students stand out in today’s competitive job market.

Career Support for Students and Alumni



Students begin building their networks during career-focused workshops at orientation.

The Career Development Center at the A. Gary Anderson Graduate School of Management (AGSM) expanded its activities and workshops for students with the addition of an

in-person career fair and two virtual fairs, as well as industry-career panels and networking events in 2022–2023. These activities, along with the professional skill-building workshops, ensure our graduate students have the resources and tools they need to advance their careers. Among the center’s services:

- Executive Mentor program
- Career development resources and workshops exclusively for graduate students
- Quarterly recruiter/talent acquisition networking panel
- Quarterly career panels and networking events
- MBA Fellowship program
- One-on-one and group career counseling
- Career fairs, both in-person and virtual
- Live job board and search engine access
- Career readiness assessments

AGSM Student Ambassadors



Ambassadors volunteered at the annual Miracle on Main holiday giveaway event alongside Riverside firefighters.

The A. Gary Anderson Graduate School of Management Ambassadors Program

expands the leadership experience and network of a select group of graduate students. The ambassadors serve as representatives of the school as they host official events, participate in public service, network with business leaders, and help with recruitment of prospective students. This year, the ambassadors hosted alumni speakers from Amazon, Apple, Disney, Google, Snap Inc., and Warner Bros.; participated in executive roundtable discussions; organized leadership development workshops; volunteered at school events; and made time for some team building and social activities.

Grad Students Get Social



The AGSM Student Association hosted a hike on Riverside’s Mount Rubidoux during Welcome Week 2022.

The AGSM Student Association plans social activities for graduate students throughout the year: In 2022-2023, they hosted a Thanksgiving dinner, a Lunar New Year celebration, a spring Color Festival, end-of-the-year black-tie gala, along with bonfires, hikes, and movie nights on Anderson Lawn.

Landing a Career in Finance

During his academic career, Brandon La Bella ’21, ’23 MBA built a professional network, which led to a position with PIMCO before graduation

During his studies, Brandon La Bella ’21, ’23 MBA, was laser focused on building professional connections both on and off campus. So, it comes as no surprise that he was hired by PIMCO while earning his MBA.

“After numerous job applications and networking, I received a recruiting email from PIMCO about a compliance role that I applied for months before,” he says. “I interviewed with other firms, but I felt that PIMCO was ultimately the best opportunity.”

La Bella is a portfolio compliance analyst at PIMCO. “What most attracted me to this role was being able to operate in a fast-paced environment and learn about asset management through a technical lens.”

Each of the opportunities La Bella seized while studying at UCR helped him with this decision, including volunteering with the CFA Society of Orange County, an association for financial analysts and investment professionals. As a graduate student, he also had two internships: “At Pacific Capital, I spent four

“What most attracted me to this role was being able to operate in a fast-paced environment and learn about asset management through a technical lens.”

months shadowing and learning from a wealth manager handling high-net-worth clients,” he says. “At Tuttle Ventures, I worked closely with an investment manager in a research analyst role. Darin Tuttle, the company founder, became a mentor to me and taught me a lot about portfolio analysis, equity research, and client-facing duties.”

La Bella transferred from Norco College to the School of Business as an undergrad, and he



Brandon La Bella ’21, ’23 MBA is currently a portfolio compliance analyst at PIMCO.

competed in the 2021 International Collegiate Business Strategy Competition serving as the UCR team’s chief accounting officer. As a grad student, his team placed first for Best Research Report and third overall at the 2023 CFA Institute Research Challenge, and he placed second for individual competition at the 2022 UC Davis Financial Times BizQuiz.

La Bella worked for three years with the School of Business Hylander Student Investment Fund (HSIF), where students manage real money. “I have been interested in the stock market since I was in high school, and having a platform like HSIF allowed me to hone my research skills and explore various topics, from global macro events to the quality of a company’s balance sheet.”

All these opportunities were valuable prep for his role at PIMCO today. “Currently, I conduct research and think deeply about investment compliance issues,” he says, as he looks at future goals: “Over the long term, I intend to pursue the certified financial analyst charter and develop a career in portfolio management.”

★  
**TOP 100**  
**MBA PROGRAM**  
U.S. News & World Report  
2023



# CHAMPIONS AMONG US



Conferring during the UC Davis Financial Times BizQuiz are UC Riverside AGSM team members, from left, Brandon La Bella '21, '23 MBA, Leonardo Targia '23 MBA, and Tasneem Muna '23 MBA.



The winning team at the UC Davis Food and Agriculture Business Challenge included Khue Ngo '24 MBA, Jazmin Hernandez '23 PMBA, and Trang Bui '24 MBA, pictured with Professor of Practice Sean Jasso.

Over the course of the year, UCR business students represented the School of Business and the A. Gary Anderson Graduate School of Management (AGSM) at national, state, and local case competitions. Many of these contests required months of research and teamwork in addition to their usual academic load and provided them with supplemental knowledge along the way. In April 2023, the three-member AGSM team placed second overall at the UC Davis Food and Agriculture Business Challenge, where they excelled in their pitch to judges: At a dinner the night before, teams were presented with the challenge and spent the entire night planning their winning presentation for the next morning. “The UCR team’s professionalism, intellectual sophistication, and strategic thinking was a hallmark of their outstanding performance,” says their adviser, Professor of Practice Sean Jasso. UCR business students also participated in the CFA Institute Research Challenge, International Collegiate Business Strategy Competition, Iowa Graduate Business Analytics Case Competition, UC Davis *Financial Times* BizQuiz, and our inaugural UCR Business Case Competition hosted by AGSM’s Women in Business organization.



For the 12th consecutive year, the UCR business team competed in the International Collegiate Business Strategy Competition held at Cal State Long Beach in April 2023.

# Cerberus Executives Share Industry Insights



For more than hour—and long after the official presentation ended—Cerberus Capital Management investment professionals shared advice ranging from the personal to the professional, while also providing a glimpse into the world of alternative investing, during the UC Investments Academy held at UCR School of Business.

Work hard, study the historical data, lean into the research, consider all the scenarios and variables—and even then, be aware that the real estate investment market can surprise you. These were some of the insights shared with undergraduate and graduate finance students in the UC Investments Academy during an April 2023 presentation to an engaged at-capacity crowd by a team from Cerberus Capital

Management, which has \$60 billion in assets under management worldwide. The event was organized through the UC Investments Academy, which connects University of California students, especially those from backgrounds underrepresented in the finance industry, with leading financial services firms. Hosted at UCR, this was the 10th UC Investments Academy presentation, and students from across the UC system participated in person and online.



# Expanding Diversity in UC Graduate Schools

The UCR School of Business participated in the May and June 2023 Summer Institute for Emerging Mangers and Leaders at UC Irvine. The institute annually hosts 50 emerging leaders currently enrolled in historically Black colleges and universities and Hispanic-serving institutions across the nation. The aim of the 11-day experience is to increase diversity in graduate business programs within the six University of California business schools. The UCR Business office of graduate recruitment and admissions led workshops on leadership, the value of a graduate degree, and our holistic admissions process for institute participants.



Students from across the United States gather each summer at one of the six University of California business schools for the Summer Institute for Emerging Mangers and Leaders. Pictured are the UCR graduate business student ambassadors leading a panel discussion in 2023.





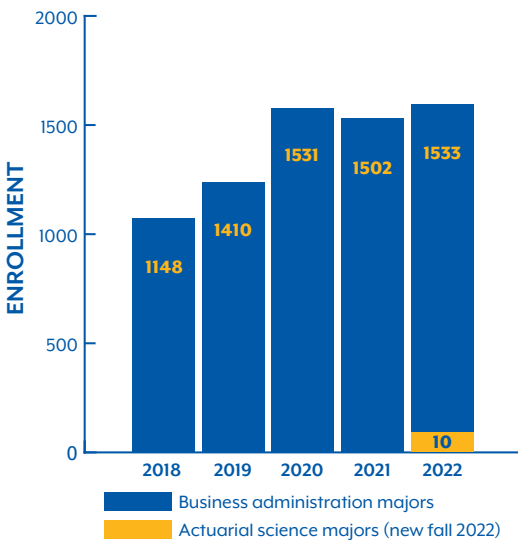
# Shaping the Future of Business: Undergraduate Programs

As the largest undergraduate business program in the prestigious University of California system, students who earn their Bachelor of Science in business administration and Bachelor of Science in actuarial science at UC Riverside are well-prepared to become world-class leaders and scholars.

Within business administration, students focus their studies in one of seven concentrations:

- Accounting
- Business analytics
- Finance
- Information systems
- Management
- Marketing
- Operations and supply chain management

Total Enrollment in the Two-year Major



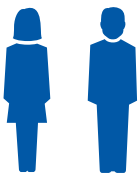
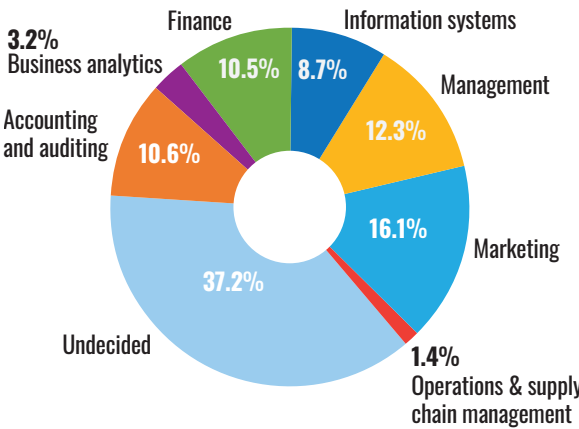
★  
**No. 70**  
**BEST COLLEGES**  
U.S. News & World Report  
2023–2024

**Our Graduates  
at Work**

Some of the companies  
employing our  
undergraduate students:

- Abercrombie & Fitch
- Accenture
- Allen Properties
- Amazon
- Baker Tilly
- Bank of America
- Blue Shield of California
- Capital One
- CVS Health
- Deloitte
- DHL Supply Chain
- DreamWorks
- Esri
- EY LLP
- Farmers Insurance
- Goldman Sachs
- Grainger
- HCVT
- Infinity Creative Agency
- KPMG LLP
- L’Oreal
- Microsoft
- Monster Energy Company
- NASA Jet Propulsion Laboratory
- NBCUniversal
- PepsiCo
- PIMCO
- PwC
- Ranstad
- RSM US LLP
- Southern California Edison
- Tesla
- Wells Fargo

## Business Administration Concentrations



Undergraduate  
students  
**42%** female  
**57%** male  
**1%** other



**58%**  
First-generation students

**46%**  
Pell Grant recipients

**34%**  
Underrepresented  
groups

**\$62,172**  
2022  
Average starting salary

★  
**No. 45**  
Top Accounting Colleges  
University HQ  
2023

★  
**No. 27**  
Top Marketing Colleges  
University HQ  
2023



## Undergraduate Student Ambassadors

Exceptional students represent the business school and interact with the business community



This year, the undergraduate student ambassadors focused on increasing student engagement. The ambassadors are pictured with their advisor, Lata Patel, center.

The undergraduate student ambassadors represent the School of Business by mentoring prospective students and participating in special events, speakers series, workshops, and field trips to develop skills in leadership, public speaking, group dynamics, and communication.

In 2022–2023, the ambassadors focused on increasing student engagement with the school’s business programs and hosted several activities, including a “Meet the Concentration” series of informational panels and a transfer student workshop about internships. They also greeted more than 1,000 prospective freshman, transfer students, and their families during orientation and Highlander Days.

## Students Earn Hands-on Experience Managing Funds

The Hylander Financial Group (HFG) is a UCR club open to students of all disciplines and levels of financial expertise. “I have learned so much about valuation and asset management since I’ve joined HFG,” says finance student



UCR’s student team, pictured, won first place at the CFA Institute Research Challenge for Best Report. From left, George Maalouf ’24, Brandon La Bella ’21, ’23 MBA, Manasa Savanur ’23 MFin, Kyle Lam ’23, and Anthony Khasho ’23.

George Maalouf ’24, the club’s vice president.

Along with fellow HFG members, Maalouf has competed in various student finance competitions, including the Request for Proposal Challenge hosted by CFA Orange County, where his team’s performance resulted in a \$35,000 award for the club to manage over the following year. At the CFA Institute Research Challenge, Maalouf and his team presented an award-winning equity research report. “Engaging in these competitions gives me real-world experience on how an actual firm would value a company,” he says.

Maalouf is also managing director of the Hylander Student Investment Fund, which is managed by students with real money and was established with a \$200,000 donation from an alumnus in 2019. “With this knowledge,” he adds, “I was able to get my first summer internship in business valuation at Stout Investment Bank.”

## SBLC Encourages Students to Expand Their Networks

The School of Business Leadership Council (SBLC)—a centralized body facilitating collaboration among various clubs and providing funding to support their activities—organized an impressive roster of events during the school year. Members hosted Business Club Rush and encouraged students to explore and join the various business-related clubs available on campus.



SBLC hosted the 2023 Spring Showcase dinner and awards ceremony recognizing student business clubs.

“I am. I can. I will.”

As an AB 540 Dreamer, Sandy Reyes ’23 seizes every opportunity, including work with the California governor’s office

Sandy Reyes ’23 is unabashed in expressing her joy as a business student. “I sit in the front, and I participate in every single class that I am in,” says Reyes. “I’m a big extrovert, so being the first to participate comes easy for me.”

Her infectious enthusiasm is reflected in her deep involvement in various organizations as an undergraduate honors student, including her role with CollegeCorps, a California state program providing work and a monetary grant for college students in exchange for 450 hours of community service: Reyes worked in the areas of climate action, food insecurity, and education. She received the university’s Dean Loda Mae Davis Commencement Award for her efforts



Having earned her bachelor’s degree, Sandy Reyes ’23 has entered the MBA program at UCR and hopes to one day start a nonprofit organization that will help children prosper.

“Some of my peers often let me know how lucky I am that I get all these incredible opportunities. Deep inside, I know how hard I work, and this has shaped me into a person that does not give up regardless of what life throws at me.”

with CollegeCorps. “I also worked with the office of Gov. Gavin Newsom to enhance the program and reach more students,” she says, and she gave a TED Talk at UC San Diego centered on her personal story and her involvement in CollegeCorps.

“Being an AB 540 Dreamer is one of the biggest challenges I have, yet it’s a blessing in disguise,” says Reyes of her immigration status. “This status fuels the fire within me to excel in everything I do. I have to differentiate myself as a scholar, and I constantly have to prove that I belong or deserve opportunities.”

Her hard work and persistence have earned Reyes a series of prestigious awards, including the Making Hope Happen scholarship, the Regents Scholarship, and in 2022, she was inducted into the Beta Gamma Sigma Honor Society, which welcomes students in the top 10% academically within the School of Business. She also served in a focus group for the California Higher Education Recovery with Equity Taskforce through Gov. Newsom’s office.

Having received her bachelor’s degree summa cum laude, Reyes was accepted and awarded a full scholarship to pursue an MBA at UCR, and she is a graduate student ambassador.

“Some of my peers often let me know how lucky I am that I get all these incredible opportunities,” she says. “Deep inside, I know how hard I work, and this has shaped me into a person that does not give up regardless of what life throws at me.”

“The secret is to believe in yourself and to not settle for a ‘no.’ Try and try again, and say: ‘I am. I can. I will.’”

**UC**  
UCR School of Business  
has the largest  
undergraduate business program  
in the UC system.



IN THE CLASSROOM

# Putting Generative AI Front and Center

Professor Rich Yueh helps students navigate the ethics and bias issues in artificial intelligence

*“I teach my students to think of it not as artificial intelligence, but as augmented intelligence,” says Assistant Professor of Teaching in Information Systems Rich Yueh.*



“We’re going to learn how to use ChatGPT, an artificial intelligence tool that can help you better understand the class material, overcome challenges—like language and learning barriers—and yes, even give you the answers to assignments.”

Students in Rich Yueh’s winter and spring 2023 courses were not surprised to hear this in the first few weeks of class given his supportive teaching style and assurance that each student will understand the material. “I’m certainly biased as an information systems professor, but I feel that if I don’t let students explore and learn how to use state-of-the-art technologies in class, I would be doing them a disservice,” says Yueh.

As an assistant professor of teaching in information systems, Yueh has created new assignments requiring students to use generative AI and added class modules on using these platforms effectively and how to navigate ethics and bias issues in artificial intelligence. “It’s a fun challenge for me to redesign my courses each quarter to allow students to work harmoniously with new technologies,” he says, and he has been working with the campus’s Information Technology Solutions department on various

projects covering ChatGPT, Google’s Bard, and other current and future tools.

Yueh puts it all front and center in the classroom so that students understand the potential impact on the industry’s employees: “Low-level positions, like data entry, basic programming, and content generation, are at risk of being replaced by generative AI and automation in general,” he says. “On the other hand, many new types of positions will be created, and I’m following three in particular: human-AI collaboration experts, AI integration specialists, and AI ethicists.”

As an early adopter of AI in the classroom, Yueh was honored with the 2023 Innovative Teaching Award by the UCR Academy of Distinguished Teaching, which recognizes faculty who have transformed their classroom and curricula with original, inventive, and impactful approaches to instruction. Yueh also received the 2021-2022 James Merino Innovation Award, which is presented to faculty bringing new ideas, methods, tools, and technology to the classroom, and he is a three-time Golden Apple winner—an award voted by students choosing the professors who best teach their subjects.

## UCR Faculty Host Citrus Finance Conference

Faculty from across the United States presented their research at the May 2023 Citrus Finance Conference, which was hosted by UCR School of Business finance faculty at the Canyon Crest Country Club in Riverside. The theme for the day-long gathering was “Venture Capital and Private Equity Investments,” and UCR Professor of Finance Peter Chung served as emcee as five research papers were presented followed by a reception and dinner.

# Accounting’s Dynamic and Evolving Landscape

Sharing her own passion for business, Professor of Accounting Ivy Zhang motivates her students to explore new and complex concepts

Ivy Zhang’s research focuses on two areas: the CEO labor market and social media. She recently co-authored “Outside Opportunities, Managerial Risk Taking, and CEO Compensation” in *The Accounting Review*.



*“I encourage students to actively participate in the learning process,” says Professor of Accounting Ivy Zhang of her student-centered approach in the classroom. “They can apply theoretical knowledge to real-world scenarios, enhancing their understanding and retention of the subject matter.”*

When asked why she was compelled to earn a business education herself, Professor of Accounting Ivy Zhang’s answer is definitive: “I have always been intrigued by the dynamic nature of the business world, where innovation, strategy, and problem-solving intersect. A business education offered me the opportunity to gain a comprehensive understanding of the various aspects of commerce.”

Accounting was the discipline to which she was most drawn. “I was captivated by the ability of accounting to

translate complex financial data into meaningful information that helps stakeholders,” she says. “Accounting also offers an evolving landscape, with the advent of technology and data analytics revolutionizing the profession.”

Zhang joined the UCR School of Business in 2018. “One of the primary reasons I chose to be a professor was the opportunity to make a positive impact on the lives of students as a mentor and educator,” she says. “Guiding students through their academic journeys, seeing them overcome challenges, and witnessing their intellectual growth is incredibly gratifying.”

She teaches both undergraduate and graduate students, and in the classroom, she takes a student-centered approach with hands-on projects and group activities.

“By engaging in practical tasks, students can demonstrate their comprehension and develop essential skills that are transferable beyond the classroom setting,” she says. “My goal is to create a dynamic and inclusive learning environment where students feel comfortable and motivated to explore new and sometimes complex concepts.”

# Staying Ahead of Business Analytics

Professor Subramanian Balachander’s business analytics graduate students are well ahead of their workforce peers



*Looking back, Professor of Marketing Subramanian Balachander remembers studying for his doctoral degree: “I found myself absorbing ideas about marketing, economics, and business from great faculty minds.” Today, Balachander is doing the same for his UCR business students.*

Earnest. That is how Subramanian Balachander, professor of marketing, describes his approach to teaching.

“In today’s dynamic and complex business environment, it is not possible to teach everything, and even if you teach a lot of things related to what is happening today, knowledge gets obsolete very quickly,” he says. “I’m earnest in my belief that critical thinking allows you to adapt to new situations and become a lifelong learner.”

Balachander relishes the opportunity to teach students in a discipline defined by its constant evolution: “Businesses and other organizations want to utilize this hitherto unused mountain of data to derive insights that will help improve their operations and gain a competitive advantage,” he says. “Therefore, they are in a rush to hire employees who have the skills to analyze these huge quantities of data.”

Balachander joined the UC Riverside School of Business, home of the A. Gary Anderson Graduate School of Management, in 2016 as the Albert O. Steffey Chair, and he is the academic director of the Master of Science in Business Analytics program, the marketing department area coordinator, and a member of the business school’s Executive Committee and Strategic Planning Committee.

However, his true devotion lies within the classroom, and his courses cultivate critical thinking skills by employing active learning and decision-making through case analyses and discussion, experiential exercises, and simulations—a model, he says, that works: “Students who have gone through my courses typically are ready to become valuable contributors to their organizations on day one.”

Subramanian Balachander currently has several co-authored marketing research projects nearing completion. Two of these explore the optimal:

- ▶ Individual or group sales incentives that brands managing their own retail sales should offer their retail salespeople
- ▶ Promotions for brands that aim to be considered by consumers during the purchase process



Welcoming those joining us and honoring those who have left their mark.

New Faculty



Mindy Truong  
Assistant professor of management

Assistant Professor of Management Mindy Truong’s research focuses on intergroup interactions, inequality, and culture, and she delves into understanding and tackling social class and gender inequality in professional workplaces and higher education. In particular,

her work aims to identify factors that buffer individuals from the consequences of cultural mismatches, where organizational values and practices diverge from those promoted in people’s backgrounds. Her research also investigates how intergroup interactions and dynamics shape people’s experiences and performance and explores the beliefs and behaviors that enable individuals to thrive in interpersonal interactions. Truong earned a Ph.D. in business administration with an emphasis in organizational behavior at the University of Southern California Marshall School of Business.

In Memoriam



Amnon Rapoport  
Distinguished professor of management

Distinguished Professor of Management Amnon Rapoport passed away on December 6, 2022. He joined the UCR School of Business faculty in 2009 and retired as a Distinguished Professor of Management in 2017. Rapoport’s most important and

influential work was on experimental studies of interactive decision-making behavior. His work was theory-driven, and, in most cases, the theory was represented formally by mathematical

(primarily, but not exclusively, game theoretical) models. At the same time, he was a meticulous and rigorous yet imaginative and creative experimentalist. In fact, he was one of the pioneers of computerized experimentation in the domain of individual and group decision-making. During his distinguished career, he published four books (and edited others) and more than 300 peer-reviewed research papers and chapters in leading psychological, management, operations, marketing, decision theory, economics, and political science journals, and is recognized as a leading authority in many of these areas. With a global career in education spanning more than 60 years, Rapoport nurtured and supported the careers of generations of scholars and researchers.

Professor Richard Smith Retires



Richard Smith  
Professor of finance

Recently retired, Professor of Finance Richard (Rick) Smith joined the UCR School of Business in 2008 as the Philip L. Boyd Chair in Finance. Smith won Innovative Learning Technology Initiative grants to develop online courses that would be available

to all UC students. Specializing in research and consulting in entrepreneurial finance, financial economics, financial management, industrial organization, and the economics of contracts, Smith is widely published, including studies in *Journal of Finance*, *Journal of Financial and Quantitative Analysis*, *Journal of Financial Economics*, and the *Review of Financial Studies*. Smith authored *Entrepreneurial Finance* (2019) and three other textbooks, and he served as an editor of the *Journal of Applied Corporate Finance* and the *Journal of Financial Research*.

Faculty Publications and Honors: 2022-2023

**Elodie Adida Goodman**, professor of operations and supply chain management  
Senior editor, *Production and Operations Management*  
Associate editor, *Management Science and Manufacturing and Service Operations Management*  
“Primary Care First Initiative: Impact on care delivery and outcomes”  
With Fernando Bravo  
*Manufacturing & Service Operations Management*, 2023  
“Impact of Physician Payment Scheme on Diagnostic Effort and Testing”  
With Tinglong Dai  
*Management Science*, forthcoming  
**Subramanian Balachander**, professor of marketing and Albert O. Steffey Chair  
Senior editor, *Production and Operations Management*  
“Coordinating traditional media advertising and online advertising in brand marketing”  
With Alex Jiyoun Kim  
*Production and Operations Management*, 2023  
**Alexander Barinov**, associate professor of finance  
“Idiosyncratic Volatility, Growth Options, and the Cross-Section of Returns”  
With Georgy Chabakauri  
*Review of Asset Pricing Studies*, 2023  
“Profitability Anomaly and Aggregate Volatility Risk”  
*Journal of Financial Markets*, 2023  
**Hai Che**, associate professor of marketing  
Recipient of the 2023 *Journal of the Academy of Marketing Science* best reviewer award  
Associate editor, *Journal of the Academy of Marketing Science*  
**Long Gao**, associate professor of operations and supply chain management  
Associate editor, *Journal of the Operational Research Society*  
**Jerayr “John” Halebian**, professor of management and Anderson Presidential Chair in Business Administration  
“When do boards of directors contribute to shareholder value in firms targeted for acquisition? A group information processing perspective”  
With Thomas Keil and Stevo Pavičević  
*Organization Science*, 2022 (see page 12)  
**Jean Helwege**, professor of finance and Anderson Chair in Finance  
Associate editor, *Journal of Financial Services Research*  
**Kyle Ingram**, assistant professor of teaching in management  
Recipient of the student-voted 2022–2023 James Merino Innovation Award  
**Sean Jasso**, professor of practice in management  
Recipient of the student-voted 2022–2023 Golden Apple Award for Excellence in Teaching, Undergraduate Prerequisite and Core Courses  
**Mingyu “Max” Joo**, assistant professor of marketing  
Associate editor, *Decision Sciences and Information Economics and Policy*  
“Television advertising and online search”  
Awarded the INFORMS Society for Marketing Science Don Morrison Long Term Impact Award, 2023  
“Designing Distributed Ledger technologies, like Blockchain, for advertising markets”  
With Anindya Ghose, Seung Hyun Kim, and Kenneth C. Wilbur  
*International Journal of Research and Marketing*, 2022 (see page 16)  
**Thomas Kramer**, professor of marketing and associate dean of undergraduate programs  
Co-editor, *Journal of Consumer Psychology*  
“The Influence of Shared Consumption on Product Efficacy Perceptions: The Detrimental Effect of Sharing with Strangers”  
With Lama Lteif, Lauren Block, and Mahima Hada  
*Journal of Marketing Research*, 2023 (see page 10)

**Demetrius Lewis**, assistant professor of management  
“Collaborations and Innovation in Partitioned Industries: An Analysis of U.S. Feature Film Coproductions”  
With Ruo Jia and Giacomo Negro  
*Organization Science*, 2023  
**Ye Li**, associate professor of management  
“How well do laboratory-derived estimates of time preference predict real-world behaviors? Comparisons to four benchmarks”  
With Daniel M. Bartels and Soham Bharti  
*Journal of Experimental Psychology: General*, 2023  
**Jonathan Lim**, assistant professor of teaching in marketing  
Recipient of the student-voted 2022–2023 Golden Apple Award for Teaching Excellence, Undergraduate Elective Courses  
**Haibo Liu**, assistant professor of management  
“When do teams generate valuable inventions? The moderating role of invention integrity on the effects of expertise similarity, network cohesion, and gender diversity”  
With Tian Heong Chan, Steffen Keck, and Wenjie Tang  
*Production and Operations Management*, 2023  
**Adem Orsdemir**, assistant professor of operations and supply chain management  
Recipient of the 2022 Meritorious Service Award from the *Manufacturing & Service Operations* journal  
**Ashutosh Prasad**, professor of marketing  
Area editor, *Review of Marketing Science*  
**Marlo Raveendran**, associate professor of management  
Co-editor-in-chief, *Journal of Organization Design*  
**Raj Singh**, professor of practice in management  
Recipient of the student-voted 2022–2023 Shulman Endowed Excellence in Teaching Award  
**Ashish Sood**, associate professor of marketing and academic director of MBA and PMBA programs  
Recipient of the student-voted 2022–2023 Golden Apple Awards for Excellence in Teaching for Graduate Core Courses and for Graduate Elective Courses  
“Ammonia as a hydrogen carrier: processing and feasibility”  
Recipient of the 2023–2024 OASIS Internal Funding Award, Renewable Energy & Fuels Pillar  
“Lockdown Without Loss? A Natural Experiment of Net Payoffs from COVID-19 Lockdowns”  
With Sajeev Nair and Nitish Sood  
*Journal of Public Policy & Marketing*, 2022 (see page 14)  
“Modeling the antecedents of multi-generational services adoption behavior of clients across countries: The role of mindset metrics”  
With Shaphali Gupta and V. Kumar  
*Journal of International Business Studies*, 2023  
**Danko Turcic**, associate professor of operations and supply chain management  
“Automotive Procurement Under Opaque Prices: Theory with Evidence from the BMW Supply Chain”  
With Daniel Corsten, Panos Kouvelis, and Panos Markou  
*Management Science*, 2023  
“Managing Operations of a Hog Farm Facing Volatile Markets: Inventory and Selling Strategies”  
With Panos Kouvelis, Ye Liu, and Yunzhe Qui  
*Manufacturing & Service Operations Management*, 2023  
**Rich Yueh**, assistant professor of teaching in information systems  
Recipient of the UCR Academy of Innovative Teaching Award, 2023  
**Ivy Zhang**, professor of accounting  
“Outside Opportunities, Managerial Risk Taking, and CEO Compensation”  
With Wen Chen, Sumi Jung, and Xiaoxia Peng  
*The Accounting Review*, 2022



Elodie Adida Goodman  
Professor of operations and supply chain management



Demetrius Lewis  
Assistant professor of management



Marlo Raveendran  
Associate professor of management



Danko Turcic  
Associate professor of operations and supply chain management



## Studying Business Around the World

Students travel to Egypt, Jordan, Israel, England, and Washington, D.C., to gain a better understanding of business across the globe

In August 2023, 12 students and friends traveled to Egypt, Jordan, and Israel—a “bucket list” trip, says Professor of Practice Sean Jasso, who directs the global education program at the School of Business.

Each December, students also travel to Washington, D.C., followed by the annual trip to Oxford, England, during spring break.

“A global mindset enables students to broaden their perspectives on everything,” says Jasso. “The objective is for our students to gain confidence and strengthen their overall competitive value in the labor market.”



Over the last 14 years, hundreds of UCR Business students have spent spring break in residency at University of Oxford's Mansfield College in England. The Oxford Young Entrepreneurial Leadership Program is an intensive week of lectures and industry tours—including the BMW Mini Cooper manufacturing facility known for its supply chain efficiencies and globalization. Students take a close look at European business norms and trends, as well as focusing on entrepreneurial awareness, intellectual creativity, and strategic leadership capabilities that may be applied in all industries.



The annual DC Intensive Program brings students in direct contact with policymakers, business leaders, and policy scholars at George Mason University's Schar School of Policy and Government. The visit to the nation's capital includes briefings with a lobbying firm, the Department of Agriculture, the Federal Reserve, and private tours of national and cultural monuments. During the December 2023 visit, students will examine political polarization, gender and race in the policy context, and national security and intelligence.



Twelve students and friends traveled to Egypt, Jordan, and Israel exploring the region's entrepreneurial economy, including women in leadership, the customer service-centric society, and examples of foreign direct investment. The immersive journey showcases the dynamic growth of the Middle East, as well as one of the largest cities in the world, Cairo, and its contrasts in antiquity and modernity.

## DHL Supply Chain Funds Scholarship

Each year, two undergraduate students studying operations and supply chain management will receive a scholarship

With a deep understanding of the burgeoning opportunities within the industry, DHL Supply Chain recently funded a scholarship supporting UCR School of Business undergraduate students earning degrees with a concentration in operations and supply chain management.

“In order to attract and retain top talent, it is important that DHL Supply Chain exposes students to the supply chain and logistics field as early as possible,” says Caitlin Ballow, director of College Recruitment Programs, DHL Supply Chain. “By partnering with educational institutions, we can share real-world knowledge that will help improve curricula and ensure students are equipped with the right skills and knowledge to allow for a more seamless transition into the world of work.”

Over the course of five years, this DHL Supply Chain Future Leaders Fund, in the total amount of \$25,000, will provide two annual scholarships of up to \$2,500 each to third-year students. Each recipient will also be involved in leadership activities on campus, have some employment experience in any industry, and demonstrate financial need.

“We are very pleased to partner with DHL Supply Chain and are extraordinarily grateful

for their generosity in funding this scholarship,” says UCR School of Business Dean Yunzeng Wang. “DHL is the world's leading logistics company and a No. 1-ranked ‘World's Best Workplaces’ by *Fortune Magazine*. With more than



400,000 employees around the world, DHL is an exceptional example of industry leadership and opportunity for our students.”

According to Ballow, the U.S. Bureau of Labor Statistics projects employment of supply chain managers will grow 7% from 2020 to 2030—faster than the average for all occupations. “Students can expect a fulfilling career with many opportunities for advancement as the field is interdisciplinary,” adds Ballow.

“Every business, no matter what industry it is in, needs to have an efficient and effective operations and supply chain system. This makes operations and supply chain professionals in high demand and gives them a lot of influence within their organizations.”

## Professor Establishes Global Education Scholarship

Professor of Practice Sean Jasso has led the UCR School of Business's educational domestic and international travel program for 13 years. His work in organizing several intensives a year is a volunteer position, and the time he gives to this and other projects is inspired by his parents, Gayle Jasso, an educator and corporate executive, and Drake Jasso, an entrepreneur and business owner—both made community service part of the family's mission.

“It is from my parents that I learned the spirit of entrepreneurial leadership and volunteering,” says Sean Jasso, who joined the university in 2003. He has also organized UCR student groups working with Habitat for Humanity for more than a decade.

Most recently, Jasso's dedication to giving back has come in the form of an endowed gift: the Dr. Sean Drake Jasso Global Scholarship, which will help fund student travel.

“In all the years that I've done the global programs, I've been moving toward creating a scholarship,” says Jasso of the annual student award. “I want to help students in need see the world.”



Professor of Practice Sean Jasso has endowed the Dr. Sean Drake Jasso Global Scholarship, which will help fund student travel.





Joining the celebration at the April 2023 groundbreaking for the new School of Business building were, from left, Dean’s Advisory Council member Tobin Sloane, Ware Malcomb chief financial officer and executive vice president; UC Riverside Chancellor Kim Wilcox; and Council Chair David Robinson ’79, attorney and partner at Holland & Knight.

## Dean’s Advisory Council

The Dean’s Advisory Council includes leaders from the business, governmental, and nonprofit arenas who champion and support the school’s initiatives. Council leaders play an active role in securing the critical relationships and resources needed for the School of Business to execute its strategic plan and participate by mentoring students, hiring graduates, and serving as advocates for the school.

At the council’s meeting in April 2023, the members discussed the role of business schools today and the challenge of meeting the changing market demands while staying competitive and distinctive. After the meeting, they participated in the groundbreaking celebration for the new School of Business building.

## Recent Alumni Give Back



Alec Harold ’18



Karishma Gokhale ’18



Turner Stanton ’17

Thinking about how much he appreciated his experience at UCR—“I love my alma mater”—Alec Harold ’18 put together a plan to assemble recent graduates like himself who are ready to start giving back.

The result is the newly formed Dean’s Advisory Council–Recent Graduates (DAC–RG). As a complement to the seasoned leadership on the Dean’s Advisory Council, the DAC–RG consists of alumni who graduated from the School of Business in the past 10 years. The council’s initial membership includes Paola Arellano ’18, senior financial analyst at Marvell; Karishma Gokhale ’18, UCLA Anderson School of Management MBA student; Turner Stanton ’17, Deloitte Consulting senior consultant for salesforce and marketing;

Tiffany Wei ’19, KPMG US deal advisory and strategy senior associate; and Harold, an MBA candidate at MIT Sloan.

Their mission is “to improve and enhance the academic, social, and career opportunities for current students” in the School of Business. With memories of the transition from college to career still fresh, Harold says, they intend to play a “boots-on-the-ground role” connecting with current students as ambassadors, advisors, and mentors.

Members of the new council also commit to a minimum annual gift to the School of Business and to champion fundraising initiatives. Says Harold: “We’re going to be there to help students get to where they want to go.”

## Alumni Business Network Supply Chain Management Career Advice

Michael King ’15, ’17 MBA is among dozens of alumni each year who take time to meet, mentor, and encourage students

Having worked in several roles for Niagara Bottling, Michael King ’15, ’17 MBA is now a supply chain planning manager at the company. “One of the things that I always tell my team is, ‘In order for you to be the best at your job, you need to understand how your role impacts other teams and how their roles impact you,’” he says. “Knowing this will make you good at what you do.”

In early 2023, King shared this and more as a panelist for a UCR School of Business virtual roundtable with alumni and students interested in supply chain careers. “Supply chain is not going anywhere, and the industry’s growing larger and larger,” he told the students. “If you like a fast pace and solving problems, I recommend this industry.”

Niagara Bottling is the largest family-owned-and-operated bottled water company in the United States with more than 45 locations supplying major retailers in North America, and King joined the company in 2017. He leads a team of six planners and oversees nine manufacturing plants with 25 to 35 production lines. Niagara has hosted many UCR business interns and hired School of Business alumni.

King is pleased to give back to his alma mater. He wants students to know that as more



Michael King ’15, ’17 MBA shares his enthusiasm for the supply chain industry with students.

commodities and products are outsourced, this requires a sustained supply chain to meet ever-increasing demand, which translates to fruitful career opportunities: “As we know, e-commerce is also growing larger and larger every year, which implies a larger supply chain,” he says. “As our technology continues to improve, our supply chain will improve with it.”

“Supply chain is not going anywhere, and the industry’s growing larger and larger.”

## UCR School of Business Economic Forecast Conference



UCR Business Executive Fellow Bansree Parikh, senior vice president and market executive for Bank of America, served as the forecast conference’s emcee.

In October 2022, more than 300 business professionals and students attended the sold-out 13th Annual Inland Empire Economic Forecast Conference and the “The Changing Economic Outlook: Worrying About the Wrong Recession” presentation, which was followed by a cocktail and networking reception. The forecast conference emcee was UCR Business Executive Fellow Bansree Parikh, senior vice president and market executive for Bank of America, which was the event’s Title Sponsor. The Gold Sponsors were Holland & Knight and the Riverside County Office of Economic Development. Silver Sponsors included Altura Credit Union, the City of Moreno Valley, and The KPC Group.





Business students and faculty celebrate the 2023 Lunar New Year.

# OUTTAKES



Between meetings with students, UCR Executive Fellow Anita Alamshaw '91, executive director of global value access and policy at Amgen, indulges in some water balloon fun at a campus festival.



Students commemorate the day with a selfie at the 2023 Student Business Leadership Council's Spring Showcase.



A. Gary Anderson Graduate School of Management students shower each other with colorful powder at the annual Color Festival in spring 2023.



Students, grads, and faculty dined, danced, and honored outstanding achievements at the 2023 A. Gary Anderson Graduate School of Management Banquet.



Scotty Highlander greets returning business students at the 2022 Fall Welcome Back celebration.

# COMMENCEMENT



## Congratulations, Class of 2023!

Commencement season saw many joyous celebrations, including the June 22, 2023, School of Business commencement ceremony at the Toyota Arena in Ontario, California—a new venue this year—which comfortably accommodated a larger audience filling the arena to capacity as family and friends watched more than 1,000 students graduate. The School of Business also hosted a reception for graduates and their families the day before at The Barn on campus. With extraordinary pride, we congratulate all the members of the class of 2023!





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# Let's Celebrate!



*Watch for  
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our alumni  
newsletters and on  
the school's website.*

## **Late 2024**

Grand opening celebrations  
begin for our new 63,000-  
square-foot building

## **Late 2024 and 2025**

30th anniversary of the naming  
of the A. Gary Anderson Graduate  
School of Management

## **2025**

55th anniversary of the UCR  
School of Business