Glenn Grows

Alumnus Jon Krabbenschmidt donates first of two $5 million commitments toward new building to inspire other alumni, industry partners to follow.

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Message from the Dean

I’m pleased to introduce our first issue of *Company Worth Keeping*, an inside look at Chico State’s College of Business. As you’ll read in the following pages, our students continue to excel both inside and outside the classroom. Their many achievements demonstrate the practical skills they acquire through our modern curriculum and the strong network of support we offer.

Ever since our founding more than 50 years ago, we’ve been known for our resilience and adaptability. As we finally emerge into a post-pandemic world, I’d like to express my heartfelt appreciation to our faculty, staff, and students for embodying these very qualities during the challenges we have faced together over the past few years. Your dedication and commitment to excellence have been instrumental in maintaining the high standards of education for which the College of Business is known for.

I would also like to express my deep gratitude to our dedicated alumni and industry partners for their unwavering support. You play a vital role in shaping the future of our students, and we deeply value your contributions. Through your philanthropy and corporate engagement, you allow us to provide a holistic education that prepares our students for the challenges of a complex world.

The College of Business remains committed to providing our students with the best possible education and preparing them for the rapidly evolving business landscape. We are constantly evaluating and enhancing our programs to align with industry trends to ensure that our graduates possess the skills and knowledge necessary to excel in their chosen professions.

As we move forward, let us embrace the spirit of collaboration, innovation, and tenacity that defines Chico State. Together, we will continue to inspire and empower our students to become ethical leaders and impactful contributors to society.

In partnership,

Terence Lau, Dean
College of Business
California State University, Chico

The College of Business discovers new ways of knowing how business can positively impact society. We educate students one individual at a time, and the result is company worth keeping.
Chico State Receives Transformational Gift to Support New College of Business Building

Jon E. Krabbenschmidt (Business Administration, ‘76) credits a significant portion of his business success to his experience at Chico State and wants future students to have the same opportunity. But to do so, he says, the University needs to replace Glenn Hall, the existing College of Business building that opened in 1958, and he’s willing to take the first step to make that vision happen.

This spring, Krabbenschmidt donated $5 million as a first commitment toward an ultimate $10 million gift dedicated to the construction of the new building.

“I hope Chico State can use this gift not just to accelerate the building construction but to say, ‘We have an alumnus who is willing to do this and other alums and businesses need to step up to the plate and make contributions in a significant manner,’” he said. “There are lots of Chico State graduates that have been very successful in their careers—and I know many of them—and those people should be giving back to the school that provided them with the foundation for their success.”

With enough support, the University plans to break ground on a new building for the College of Business ahead of schedule.

“Jon believes in the vision we have for the College of Business and our commitment to providing a 21st century education that accommodates cutting-edge learning experiences, fosters the collaborative environments that are so critical for the field of business, and supports the centers that provide hands-on, real-world learning before they earn their degrees,” said former President Gayle Hutchinson.

Throughout the years, Krabbenschmidt maintained a fondness for his alma mater, often trying to recruit accounting students for his firm and giving guest lectures on his area of expertise—low-income housing tax credits. It was during these visits he began to realize Glenn Hall remained relatively unchanged and lacked capacity for student collaboration.

Dean Terence Lau said he is grateful for Krabbenschmidt’s support and shared vision for the College of Business to provide the most transformative education it can offer.

“This building will provide future Chico State students greatly enhanced experiential learning opportunities, support curricula vision that push us to the cutting-edge of business education and further understanding of the role of business in society,” Lau said. “This will create more diverse and rigorous learning and research opportunities for students and faculty while strengthening entrepreneurship, business and finance, technology, globalization and corporate partnerships.”

The vision for the new facility is to showcase innovation and collaboration by design. It includes spaces for active, experiential, and immersive learning; conference breakout rooms; collaboration spaces; centers for excellence; and dedicated spaces for faculty research and signature programs.

“I’m one of those ‘If you build it, they will come,’ people,” Krabbenschmidt said. “Chico State can attract top faculty with a great facility, and this will in turn give the students the best education possible. The education and learning experience should be immersive and allow students and faculty to mask out all the other demands in their life. The new Chico State College of Business building will provide this environment.”

Individuals interested in supporting a new building for the College of Business should contact Ahmad Boura, Vice President for University Advancement and CEO for the University Foundation at aboura@csuchico.edu.

Click here to support the new College of Business building.
Student Managed Investment Fund Takes on a Bull Market

With a $25,000 initial investment from donors, lots of technical acumen, and the enthusiasm that comes with testing your investment strategies with real money, the Student Managed Investment Fund (SMIF) is pushing the limits of what it means to learn finance in a collegiate environment. And students aren’t just about preparing for a career in financial services—the group is trying to grow its portfolio to lay the groundwork for future generations of students.

“Our goal is to turn the initial $25,000 into a million dollars someday,” said Zack Wilson, a finance major who researches which stocks SMIF should hold in its investment account.

Wilson is one of 10 students, split into four teams that vote on which stocks, bonds, and investment funds to buy and sell in the shared portfolio.

One of those teams is the Algorithmic Trading Team, led by Nhung (Emma) Pham, a business information systems major who has led the creation of custom software that automates investment decisions—like automatically buying a particular stock when it hits a certain price and selling once it hits a higher price. Through coding in Python, Pham can create more complex rules, such as monitoring a particular stock’s convergence and divergence lines and executing a trade the minute the two cross. These “crossovers,” as they are called in the industry, are used to estimate the performance of stocks and to predict coming changes in trend, such as reversals or breakouts.

All this innovation takes place in the College of Business’ new FinTech Lab, an investment research workroom designed to provide students with cutting-edge software and real-time trading observations.

While Wilson, Pham, and their peers recognize financial investments are a long-term game and they can’t overreact to the global economic pressures that affect the financial industry experiences every day, they are anxious to see how they compare to their collegiate peers. The group attended the Global Portfolio Competition last month, which provided students with opportunities to present real, managed investment portfolios and compare their performance with other individuals, teams, and universities. The plan is to compete in 2024.

Mentored by Jaycob Arbogast, director of the Center for Excellence in Finance at Chico State, the students report on their investment decisions to the University Foundation board and College of Business Dean, Terence Lau.

For now, students also know they need to be responsible stewards of the portfolio, both by diversifying and growing the fund and making investments in positions that meet the University’s ethical standards. They want to continue to raise money so they can compete on the global stage, which Arbogast believes is entirely possible.

“The beautiful thing about a career in the financial industry is the results speak for themselves,” he said. “It doesn’t matter where you went to college. I believe Chico State students can be as successful and innovative as anyone in this industry.”

Click here to support the Center for Excellence in Finance.
College of Business Earns AACSB Reaccreditation

The College of Business has been reaccredited by the Association to Advance Collegiate Schools of Business (AACSB) International, the highest standard of achievement for business schools. Less than 6 percent of the world’s schools offering business degree programs hold AACSB business accreditation, ensuring the College of Business remains a competitive leader in the business world.

Established in 1916, AACSB International is a global association of leaders in education and business dedicated to supporting and advancing quality business education worldwide. The University’s College of Business has been fully accredited by AACSB since 1972.

“Renewal of our accreditation is the result of years of strategic planning and implementation, as well as incredible levels of engagement and effort from faculty and staff who come to the table every single day to provide our students with an outstanding educational experience,” said Suzanne Zivnuska, associate dean for the College of Business.

An AACSB Peer Review Team conducted an extensive site visit September 26–27, 2022 that included meetings with campus administrators, faculty, staff, current students, and alumni to ensure the College of Business meets the rigorous standards of accreditation. The team consisted of three business deans, one from each of the following institutions: the University of North Georgia, the University of Illinois-Springfield, and Baylor University. The Peer Review Team’s recommendation for extension of accreditation was concurred with by the AACSB Continuous Improvement Review Committee and ratified by the Board of Directors on January 25, 2023.

“Reaccreditation happens every five years and there are nine standards we have to meet,” said Terence Lau, dean of the College of Business. “These standards include faculty qualifications and expectations around research and currency in business, budget and facilities, student assessment and outcomes, and how we contribute positively to society. The peer review team was impressed with how, in spite of many obstacles, our business school community moved forward with our strategic plan in the spirit of continuous improvement to deliver our mission to our stakeholders, particularly our learners.”

2023 Distinguished Alumna: Marti Sutton

Marti Sutton (Business Administration, ’92) remembers the moment she found her advocacy voice. “Forced to do public speaking,” as she describes it, she remembers shaking at the front of an undergraduate classroom before returning to her desk and thinking “I just did that.” Soon thereafter during a management course with Professor Pamela Johnson, she had to write an essay on sexual harassment in the workplace during one of her biggest exams. It wasn’t until after she turned in the test she realized she had answered that essay incorrectly. When students returned to class, Sutton sat anxiously awaiting her grade and felt even more defeated when Johnson told the class only one person got an A. Imagine Sutton’s surprise when her paper came back and the professor had scrawled that even though her answer was incorrect, she argued her point so well that she earned full credit.

“I was a pretty shy kid, and it was the first time I realized my voice mattered.”

Sutton has taken her voice far since then—from a small nonprofit working on education and health care reform in Washington, DC, to the Office of Management and Budget in the White House during the Clinton Administration, to helping found the National Campaign to Prevent Teenage Pregnancy. After moving back to California and raising her family, she began donating her expertise to causes she cared about, spending time as chair of the board of BayKids and eight years on the Los Positas College Foundation Board. Today, she is chair of the Tri-Valley Nonprofit Alliance and serves on the Human Services Commission for the City of Livermore.

With more than 20 years of nonprofit and government agency experience, Sutton has seen firsthand how hard nonprofits work to raise funds and serve their clients, and she wants to give them the tools they need to be successful. She’s also deeply committed to supporting students at Chico State and is a founding member of the Women’s Philanthropy Council, creator of the Professional Attire Fund in the College of Business, and advisory board member for the College of Business. Honored this spring as the Distinguished Alumna for the College of Business, Sutton said she hopes to inspire today’s students, especially women, to find their own voice and use it for a greater good.
Igniting Innovation with the Next Generation of Entrepreneurs

Chico State’s Center for Entrepreneurship Tech Center is a far cry from your typical classroom setting. Inspirational quotes cover the brightly painted walls and there’s a “take-what-you-need” bulletin board filled with encouraging notes. Located just a few blocks from the main campus inside ChicoSTART, a business incubator supporting start-ups, it was the perfect backdrop for what was perhaps one of the most innovative courses in the history of the College of Business. Launched this spring, the upper-division “Practicum in Entrepreneurship and Small Business Management” class challenged nine students with the seemingly impossible: create a viable business selling a promotional item for the College of Business with just $5,000 in startup funds, and break even in less than six months.

The result is Fusion NFC, a company that makes business cards embedded with near-field communication (NFC) technology. Unlike traditional business cards, Fusion NFC cards are high-tech multi-use branding tools that allow the owner to share any online content in an instant by simply tapping the card to a compatible smartphone.

“The name came from the idea that we’re taking NFC technology and fusing it into different parts of everyday life,” said co-founder Ian Podsiad, a current business administration major set to graduate in fall 2023. “With a Fusion NFC card, you can share your contact information, social media accounts, your Venmo account, or even a favorite playlist. The opportunities are virtually endless.”

The impetus for the project originated with a generous $50K donation from Scott Bedford (Business Administration, ’82).

“As an entrepreneur, I look for investments that fill a need and will generate a return,” Bedford said. “When Dean Lau approached me with the idea of starting an investment fund, I jumped at the idea. To be able to actually create a business from the ground up in real time is an amazing opportunity and a real-life education.”

Under the guidance of College of Business faculty Eva Shepherd-Nicoll and an advisory board of five entrepreneurs including Bedford, the students developed their concept into Fusion NFC, an attorney, sales, and most recently—profit. The first $5,000 in earnings are given back to the college to support the next round of entrepreneurs, but every penny beyond that is profit to be shared among the nine co-founders. The experience has been nothing short of life-changing for these students.

“Lots of people have ideas but don’t have the time or money to pursue them,” said Noah Ross (Business Administration, ’23). “With this course, we were given those resources and were surrounded by like-minded people. It’s so fulfilling knowing we started a business from scratch and now we are actually making a profit. Not many people can graduate college saying that.”

The skills I’ve built from this class are definitely going to help me down the line,” said co-founder Ivan Monreal (Business Administration, ’22). “Developing the ability to talk about your product is critical, because you can have a great idea but if you don’t know how to get people on board, it may fall flat. That’s something I’ll take with me for the rest of my life.”

For co-founder Lauren Keane (Business Administration, ’23), discovering the value of starting a business in a team environment has been instrumental.

“I always thought that when I start my own business, I would do it all myself,” Keane said. “But I’ve learned you need a support structure to build it together, to be there for one another, and to balance each other out.”

In addition to learning critical time management skills, the group has navigated real-world business challenges, from technical problems with their equipment to supply chain issues to critical decisions about the company’s website design and marketing. The end of the semester and graduation created a different learning opportunity when the group had to discuss the future of the company, which is continuing under the direction of six of the original nine co-founders.

“I credit Dean Lau for his vision and his challenge to me to fund this program,” Bedford said. “I know from experience that this will be the most impactful class in the College of Business.”

For more information or to purchase a Fusion NFC card, please visit www.fusionnfc.net.
Seufferlein Sales Program Opens Doors for Students Across Campus

With its unwavering commitment to student success and focus on experiential learning, the Seufferlein Sales Program (SSP) within the College of Business at Chico State serves as a launching pad for the next generation of top sales leaders. The program, which first started in 2008 with just 12 students, has grown to 544 students representing 64 majors across campus. More than 35 percent of program participants are freshmen and sophomores—the successful result of a campaign to encourage early involvement.

“We found that the students who get involved as freshmen are the most successful because they have time to grow and learn,” said Program Manager Kristen Chatham, a senior double majoring in marketing and management. “The number one thing we hear from seniors is that they wish they had gotten involved with opportunities early on.”

Chad Haller first heard about the SSP at Choose Chico, a special event on campus welcoming new students, and decided to join this year as a freshman.

“Being involved in the sales program has introduced me to so many people,” Haller said. “Everyone you meet is super ambitious and super outgoing. It also prepares you for the workforce. If you want to be successful and get on top of internships, you have to start early. The sales program is here to help you do that.”

Through a unique blend of classroom instruction, sales role plays, competitions, and networking opportunities with the program’s 39 corporate partners, students gain hands-on experience and build valuable connections in the industry. The program continues to boast an impressive 100 percent job placement rate for its graduates.

Under the guidance of Executive Director Tom Villa, the program is entirely run by students, including Chatham, who was originally hired as a marketing assistant during the spring semester of her freshmen year when the campus was still virtual due to COVID-19. In her current role as program manager, Chatham oversees eight other students, including Haller, who are assigned to various teams including marketing, operations, competition, and corporate relations.

“Regardless of major, if you want to learn how to more effectively articulate a thought and gain skills that will make you a more successful negotiator, you need to be a part of our program,” said Villa. “We are now one of the premier sales programs in the country, but our objective is to be top five in the world.”

For more information or to learn how you can support the SSP, contact Tom Villa at tpvilla@csuchico.edu or call 916-223-2171.
Wildcat Welcome: Malik Sooch

Please join us in welcoming Malik Sooch to our Wildcat family as the new director of philanthropy for the College of Business. Sooch has worked at a variety of higher education institutions including California State University Maritime Academy; California Institute of Technology; California State University, Northridge; and California State Polytechnic University, Pomona. He brings with him 15 years of experience in university major gifts and a unique blend of technical and philanthropic expertise. Sooch has worked as a network engineer and contributed to the successful building and maintenance of computer networks for companies such as Merrill Lynch and Ford Motor Company. He received his MBA in finance from the University of Redlands, further enhancing his skill set and making him a valuable addition to our team.

Building a Legacy of Excellence

We are honored to recognize our College of Business endowed faculty and the generosity of the families who have created these opportunities.

Thomas Family Endowed Fellow in Business
The Thomas Family Endowed Fellow award is granted to faculty members who exemplify excellence in teaching, research, and service:

K. Damon Aiken broadened his teaching program at Chico State, developed published research, and presented at several professional conferences.

Hyunjung Kim published several research articles, served as a special issue editor for a professional journal, and expanded her service activities on campus and within the System Dynamics Society.

Hanft Executive Lecturer in Business
The Hanft Executive Lecturer recognizes full-time lecturers who provide teaching leadership and engaging activities that support the vision, mission, goals, and objectives of the College of Business:

Angela Casler organized a visit to Lundberg Family Farms for faculty to observe and learn from the systems in use at this successful business.

Robert Sprague brought the Clifton Strengths Clinic to campus to help students understand their personal strengths and how to develop them for academic and professional benefit.

These four endowed faculty positions exemplify the College of Business’s commitment to providing a transformative educational experience for its students. If you are interested in establishing a faculty endowment, please contact Malik Sooch, director of philanthropy, at msooch@csuchico.edu or call 530-898-4367.