

Preparing the Balance Sheet: Reflection, Lessons Learned, Decisions Taking

*Toys in every store, but the prettiest sight to see is the holly that will be on your own front door, states a popular song. It also might the time of the year to prepare your own personal Balance Sheet. Striving for success during the pandemic was not easy, but the circumstances did not stop us from moving forward. As the end of the year approaches, with the season celebrations, it might be a convenient time to reflect on our personal strengths, accomplishments, and the satisfaction we acquired during the past year. In the meantime, let's not bury the unaccomplished task and goals, and the unmet challenges. Let's keep faith, effort, perseverance, and firm decision making as we move forward. At some point, with appropriate decisions, the wishes and dreams will become a tasteful reality. As the song states, **the prettiest sight to see is the holly that will be on your own front door, can be your own persona.***



Happy End of the Year! Happy Holidays!

SOB AACSB ACCREDITATION IN PROGRESS

Celebrations

- On Saturday November 12, the School of Business had active participation during the SUNY Old Westbury Open House.



- On Wednesday November 16, **Mr. Akshay Nigam** gave a presentation about the financial industry and advice on how to break into banking for SOB students. He is one of our new **Executives-in-Residence**. Mr. Nigam did his undergraduate studies at the NYU Stern School of Business with a double major in Finance and Accounting and later joined IBM as a consultant for a number of years. He left IBM as a senior consultant to pursue an MBA at Cornell's Johnson School. After Cornell, he spent 5 years at Bank of America's Merrill Lynch's Real Estate, Gaming & Lodging Investment Banking group, conducting over \$2 billion worth of transactions. Later he joined Citi's Financial Sponsors group focusing on private equity buyouts of public tech companies where he advised on the take-private of Citrix, McAfee and Quest Software. Now he helps lead Credit Suisse's investment banking coverage in technology software names.



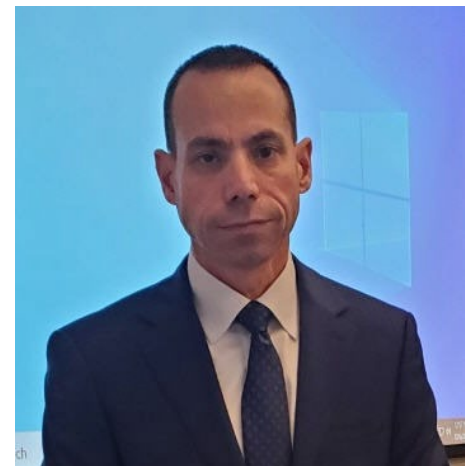
- On November 15, the SUNY Long Island PitchFest held its annual contest between OW, Stony Brook, and Farmingdale. Each team presented details of their product, business model, financing, profit forecast, staffing, and business plan to achieve competitive advantage. OW fielded a fine team of students and made an excellent presentation to the judges. We look forward to OW students fielding more teams in 2023. For more information, students can contact **Ms. Rotchford** in the School of Business. **Prof. Ali Ebrahimi** served as the students' mentor and **Prof. Edward Verlander** was one of the Judges.



- On December 5, the Accounting Society celebrated its Holiday Party. Assistant Dean Joel Finer and Prof. Bruce Marx, Director of Graduate Programs, presented about the options Masters in Accounting students have at the SOB.



- On Tuesday December 6, **Mr. Schoen** visited the SOB. **Mr. Schoen is a Deputy Comptroller for Nassau County and a Special Professor of Law at Hofstra University.** During the presentation, students discovered that many of the concepts they had learned in class relative to legitimate business organizations also apply to organized criminal organizations. Mr. Schoen discussed how organized crime leadership provides services to the criminal world similar to those provided by government to legitimate businesses, such as contract enforcement and adjudication of disputes. He discussed the structure of "traditional organized crime" or the "Mafia," which includes a governing "commission" that assists with conflict management among crime families, similar to the way the United Nations (UN) assists with international conflict management. He also spoke about common elements of Organized Crime, that it constitutes a sub-culture that has hierarchy and is self-perpetuating, which affect members identities, motivation, and leadership. Students were extremely interested in the way that law enforcement was able to create the Racketeer Influenced and Corrupt Organizations (RICO) Act to fight organized crime by studying the relationships and organization of "traditional organized crime."



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