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CPA OR MBA?

by Dona DeZube
MONSTER FINANCE CAREERS EXPERT

The alphabet soup of finance credentials and degrees causes plenty of folks to agonize over pursuing a CPA or MBA. Both the Certified Public Accountant designation and the master of business administration degree may appeal to those who have not yet found their finance niche.

What's the difference, and which is better to pursue? The answer depends upon your likes and

dislikes, your career direction and, of course, whom you ask.

Not surprisingly, Peter Calladine, accreditation services manager at the Association of MBAs, says the MBA is the way to go. Today's commercial world demands more than an accounting qualification, he argues. "With business accelerating in the global marketplace, accountants need to be more commercially aware than

ever," he says. "And increasingly, they are looking to the MBA qualification to give them this edge."

Some business schools promote their MBA programs to accountants who wish to widen their understanding of business and specific industries, Calladine adds.

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CPA OR MBA? *continued >*

Not everyone agrees. "I think the CPA is a better credential for someone going into finance than almost any credential, including an MBA, because you get to look at so many different businesses," says Michael Kinsman, PhD, MBA, CPA, a professor at Pepperdine University's Graziadio School of Business and Management. "You really get to see what's happening in the business and to see the structure. You're looked at as someone who has a credential when you get a CPA."

CONTROLLER OR MANAGER

Essentially, the CPA designation empowers you to sign and audit reports, says Neal Ushman, PhD, MBA, associate professor of accounting at the Leavey School of Business at Santa Clara University. "If you want to go into auditing and review financial statements, you're going to need a CPA," he says. "If you want to go into banking, I don't think it gives you a comparative advantage."

If you want to go into consulting or management for a financial services firm, go with the MBA. "It should give you a broad overview of the business environment and equip you for a wide variety of jobs," Ushman says. "Because our program is for working professionals, most of our students are in their mid- or late 30s, and very few are going to make a career change from finance into accounting. They're getting an MBA to enhance their promotability."

OR DO BOTH

To sit for the CPA examination, you'll need 150 hours of education. You may not realize that many states count an MBA and your undergraduate degree toward that total, Kinsman says.

If you'd like to get both an MBA and a CPA, start with an undergraduate degree in finance, economics or accounting, and go to work for a public accounting firm.

In three years, you can apply to a local MBA program and sit for the CPA exam. Your CPA firm will have the resources you need to study. Plus, you don't want to wait too long before taking the exam. "Someone who's just left undergraduate school will still remember intermediate accounting, unlike someone who is five years out and finished graduate school," Kinsman says.

Next, head back to school for that MBA. Go part-time, and stay at your CPA firm either full- or part-time. At a minimum, make yourself available for seasonal work, Kinsman recommends.

WHERE YOU'LL END UP

Kinsman sees students who started as securities analysts promoted to associates after gaining MBAs. His MBA students who also earn CPAs often move from assistant controller to controller. "They're seen as highly competent financial professionals," he says. "They've got the ticket."

And it's never really too late to go after that CPA or MBA. "I had a student who told me he admired what I did, but he said, 'I'm 35, and I'm too old to get a CPA. I can't afford the time.'"

Kinsman convinced him it wasn't too late. The man quit his job to take a position at an accounting firm. He passed the exam and today is one cheerful CPA. The man told Kinsman, "I went through a couple of years of lower pay, but I'm now making \$20,000 more than I was, and I have a side job doing work for other clients." Most of all, the former student reported, "I'm happy."



Identify and Avoid These Career Decision-Making Traps



by Peter Vogt
MonsterTRAK Career Coach

Deborah Schneider spent far more time researching the \$15,000 car she once bought than she did on a slightly larger purchase -- her \$90,000 law degree.

"Years later, I realized how common that is," says Schneider, who coauthored *Should You Really Be a Lawyer?* with Gary Belsky and produces its accompanying Web site. "Each year, many college students spend more time planning their next spring break than their postcollege career, even though they'll spend a lot more time on the job than on vacation."

CONSIDER YOUR CHOICE CHALLENGES

Blame what Schneider and Belsky call choice challenges, or mental traps that practically everyone falls into at times, especially when making major career decisions. Three of the most common choice challenges you'll face as a college student are:

The Herd Mentality: The tendency to do what everyone else seems to be doing. Example: "All my friends are majoring in business, so I will too."

Anchoring: Attaching great importance to something that may have little or no bearing on your best interests. Example: "My parents have always wanted me to be a lawyer."

Decision Paralysis: Becoming so overwhelmed with choices that you can't decide, or you decide not to decide. Example: "I don't know what I want to do, so I'll just go to graduate school to keep my options open."

Schneider and Belsky also write about 10 more choice challenges:

The Confirmation Bias: The tendency to seek information that confirms your existing knowledge and shut out what contradicts it. Example: Talking to friends and family who say a career in medicine sounds great instead of asking actual doctors who might suggest otherwise.

Ignoring the Base Rate: Disregarding the odds of success within a situation. Example: Assuming you'll land a job in professional sports after you finish college, even though relatively few new grads actually pull that off.

The Information Cascade: Being influenced by repeated exposure to certain facts. Example: "I'd better go to graduate school to wait out this bad job market."

Mental Accounting: Treating money differently depending on its source and your use for it. Example: "My family will pay for my degree if I major in finance, so I might as well be a finance major even though my heart's not in it."

Overconfidence: Overestimating your abilities, skills or knowledge. Example: "I really don't know what I'll do with a master's degree, but I'll figure it out by the time I'm done with grad school."

Regret Aversion: Making decisions to avoid feeling bad in the future. Example: "I'm going to stick with my biology major, because if I change to something else, I might be sorry later."

Rules of Thumb: Mental shortcuts to make choices easier. Example: "I better not major in art, because you can't get a job with that degree."

The Status Quo Bias: Resisting change in favor of the familiar. Example: "I don't really like my current internship, but at least I know what to expect from it."

The Endowment Effect: Putting higher value on something you have than you would if someone else had it. Example: "I hate my math major, but I'm doing so well in it that it makes no sense to switch to psychology."

The Sunk Cost Fallacy: Overemphasizing the money, time, psychological energy or other resources you've invested. Example: "I can't throw away my \$75,000 MBA and become a teacher."

AVOID THE CAREER TRAPS

Are you making any of these miscalculations? If so, work on identifying and asking better questions about your future career, and take time to gather career information from a variety of sources, says Schneider. The counselors at your school's career center can help.

"If they don't, investing in a good career book or a career counselor in private practice is worth the time and money," Schneider stresses -- especially when your future happiness is at stake.

MANY COLLEGE STUDENTS SPEND MORE TIME PLANNING THEIR NEXT SPRING BREAK THAN THEIR POSTCOLLEGE CAREER...

Don't Let Money Lead You Down the Wrong Career Path

by Peter Vogt
MonsterTRAK Career Coach



One MonsterTRAK member writes: "I'm just wondering: What is a good field to go into after college? I'm in my first year of college and have changed my major twice. I want to make at least \$90,000 a year and will do just about anything that doesn't involve a lot of math. Could you give me some options?"

These words are troubling. The person who wrote them seems intent on choosing his future career based entirely on one variable: Money. Sadly, if he goes ahead with this strategy, he'll almost certainly wind up disappointed.

The issue isn't the moral one: "Money is the root of all evil." It's actually a very practical one: There's much more to your career choice than money, and what seems like a high-paying career path now may not turn out that way.

SLIPPERY SALARIES

The salary numbers you see here on Monster and elsewhere are median figures, meaning half of the people working in the field earn less than that figure. And of course, whenever you're reading about the financial future of a particular career,

you're dealing with predictions, not known facts. Just ask one of the thousands of newly disenchanting recent grads who decided to major in an information technology-related field when they began school in 1999 or 2000, thinking it would lead to instant, high-paying jobs when they graduated in 2003 or 2004.

But forget about the money for a moment. What about:

YOUR INTERESTS?

Many of those 1999 and 2000 IT majors mentioned above had little or no true interest in information technology. They simply saw dollar signs when they made their initial career

decisions, not to mention what seemed like boundless opportunity.

Now many are struggling to find jobs and doing so with an additional burden: They're not all that excited about the prospect of actually succeeding in their IT-related job search.

Don't make the same mistake. Choosing a career because you think the money will be great, even though you are not really interested in the field, is a recipe for boredom or worse -- clinical depression, for example. Making a choice this way will cost you a great deal in the long run.

YOUR ABILITIES AND SKILLS?

It doesn't get any more practical than this: If you choose a career for the money but don't have the abilities and skills to do the job, you won't hold that job for very long, assuming you even land one in the first place.

Good-bye, money. And hello to lots of wasted time and effort spent on your too-short career or too-long job search.

YOUR VALUES?

You may discover that your high-paying career requires you do things you'd rather not be doing, things that even keep you awake at night. Will an 80-hour-a-week job clash with your home life? Will your job force you to compromise your integrity, self-respect or even play games with the law? The courts are filled with highly paid executive defendants and less highly paid witnesses to their transgressions. Is being in either role worth it to you?

YOUR PERSONALITY?

If you're a shy, introverted person who needs a lot of peaceful alone time, money won't buy you peace and quiet when your job forces you to schmooze with strangers for 50 or 60 hours a week. If you're a fly-by-the-seat-of-your-pants type and your job calls for excruciating attention to detail plus outstanding organizational skills, how long will your paycheck sustain your psychological health, assuming you can keep performing the tasks?

There was a TV commercial a while back featuring an auto mechanic trying to convince a customer to invest in a small, inexpensive repair now to avoid a much more costly one down the road. "You can pay me now, or pay me later," the mechanic says.

Consider the long-term implications of your career choices. Selecting a career based solely on the promise of big money now may be a short-term decision that can lead to a lengthy and costly career change later.



CSU Stanislaus student team claims Western Regional Human Resources Games

Turning in one of its strongest performances ever, the California State University, Stanislaus student team defeated its opponents by a wide margin to claim the 2009 Pacific Western Regional Human Resource Games Championships and a co-national championship.

The team of Tabitha Lilly of Victorville, Demetrios Zarefakis of Lodi, Kenny Brown of Turlock, and Melanie Haberlack of Bakersfield scored eight wins and no losses along with a bye in the April 3 and 4 competition at Boise State University in Idaho. Team coach Dr. Ed Hernandez of the College of Business Administration faculty said the CSU Stanislaus student quartet scored one of the largest ever margins of victory in beating out a field that included other top finishers Fresno State, University of Nevada Reno, and Boise State University.

CSU Stanislaus took back the Pacific Western Regional title from last year's winner Fresno State which had also scored a narrow victory over host CSU Stanislaus in the March California Games in Turlock.

The HR Games competition features a "Jeopardy" style format that tests student competitors' knowledge in labor and employee relations, compensation and benefits, training and development, health and safety, and employee selection.

In running its record to 37-7 in regional competitions, the CSU Stanislaus team captured a fourth Pacific Western title in the last six years and shares the national crown with four other regional winners. CSU Stanislaus won the last official national HR Games title in 2006 in Washington, D.C., and defended that status at the national level in 2007. The team also won three straight California HR Games championships in 2006, 2007, and 2008.

With the Regional title, CSU Stanislaus qualified to attend the National Society for Human Resource Management conference in New Orleans in June.



Eight Tips for Job Hunting During the Recession

by Margot Carmichael Lester
MONSTER CONTRIBUTING WRITER

The global credit crisis and flat-lining domestic economy could make this one of the most challenging times to be looking for a job in recent history. According to the Bureau of Labor Statistics, the number of unemployed increased by 3.6 million between December 2007 and December 2008, and the December 2008 unemployment rate hit 7.2 percent. For January 2009, the unemployment rate rose to 7.6 percent, the highest since September 1992.

To be a successful job seeker in this climate, you have to be calm, patient and proactive -- and try any (or all) of these tips.

PICK AND CHOOSE YOUR TARGETS

When Jack Hinson was laid off in mid-2008 from his job at a large Internet content company in Austin, he prioritized his search. "It's important to put your time and energy into opportunities that you're the most interested in and that have the best chance of coming to fruition," he says. "Pick a few companies you're interested in and pursue them, whether they have current openings or not."

CONCENTRATE ON GROWTH INDUSTRIES

Brent Berger, a Las Vegas-based scenario planning and strategy consultant, suggests focusing on growth industries and areas. "Look at energy," he says. "With oil costs where they are, the need for cheap fuel and cheap heat is ever-mounting. And any job that alleviates pain is recession-proof. Similarly, the National Guard, Border Patrol, homeland security and the defense industry in general will continue to thrive as the next stage in the war on terror continues."

WORK YOUR NETWORK

Hinson's new gig came from an old connection. "I'd spoken to the company's founders about a year ago and stayed in touch," he says. "Then I ran into one of them at a networking function." So

flip through your Rolodex or business social media contacts and let them know you're looking.

SELL YOURSELF

San Francisco PR account executive Samantha Rubenstein launched a job search just as the economy began to flag. After three months, she got a great offer from Atomic PR. She attributes her success to doing more than learning about the company. "Preparation [includes] learning how to talk about yourself in a meaningful and powerful way," she says. "I created a list of potential interview questions and typed up bulleted answers to create speaking points."

CONSIDER FREELANCING

Russ Carr, a designer and writer in St. Louis, has twice had a line on a job only to see it slip away when the employer lost a key account or decided to distribute the duties among current employees. To keep some money coming in, Carr started freelancing. "I haven't stopped trying to shop myself for a full-time gig again, but freelancing certainly has kept food on the table," he says. "If you're in a field that supports it, don't think twice -- just do it."

TAKE A TEMPORARY POSITION

If freelancing isn't practical, try temping. "Consider interim staffing to fill a temporary slot for work that needs to be done despite the economy," advises Ronald Torch, president and CEO of the Torch Group, a marketing staffing firm in Cleveland. Or temp with a company that interests you. "Many of these options pay well and can carry the burden of bill-paying until a permanent position comes along," he says.

SWEAT THE SMALL STUFF

"Don't forget the personal touches," counsels Felicia Miller, assistant director of career services at the Art Institute of Las Vegas. "Don't use a template cover letter -- make sure each letter addresses specific skills or qualities the company is looking for. And always send a thank-you note or email after the interview. Use this correspondence as an opportunity to revisit weak areas of your interview."

STAY POSITIVE

The most important thing when searching for a job in tough economic times is to retain a positive attitude, says Carol Vecchio, founder and executive director of Centerpoint Institute for Life and Career Renewal in Seattle. "Even in a job market with 10 percent unemployment, there's 90 percent employment," she says. "There is an average of over 3 million jobs available in the US per month -- and each job seeker is looking for one. Those are pretty good odds."

Struggling to find a great job in a bad economy can be a drag, but undertaking even a few of these tips will improve your chances of landing a gig. "Remember it doesn't matter how many jobs are or aren't out there," Vecchio says. "You're just looking for one -- the right one for you."

**TO BE A
SUCCESSFUL JOB
SEEKER IN THIS
CLIMATE, YOU HAVE
TO BE CALM,
PATIENT AND
PROACTIVE**

Ten Interviewing Rules

BY CAROLE MARTIN
MONSTER CONTRIBUTING WRITER

In the current job market, you'd better have your act together, or you won't stand a chance against the competition. Check yourself on these 10 basic points before you go on that all-important interview.



LOOK SHARP

Before the interview, select your outfit. Depending on the industry and position, get out your best duds and check them over for spots and wrinkles. Even if the company has a casual environment, you don't want to look like you slept in your clothes. Above all, dress for confidence. If you feel good, others will respond to you accordingly.

BE ON TIME

Never arrive late to an interview. Allow extra time to arrive early in the vicinity, allowing for factors like getting lost. Enter the building 10 to 15 minutes before the interview.

DO YOUR RESEARCH

Researching the company before the interview and learning as much as possible about its services, products, customers and competition will give you an edge in understanding and addressing the company's needs. The more you know about the company and what it stands for, the better chance you have of selling yourself. You also should find out about the company's culture to gain insight into your potential happiness on the job.

BE PREPARED

Bring along a folder containing extra copies of your resume, a copy of your references and paper to take notes. You should also have questions prepared to ask at the end of the interview. For extra assurance, print a copy of Monster's handy interview take-along checklist.

SHOW ENTHUSIASM

A firm handshake and plenty of eye contact demonstrate confidence. Speak distinctly in a confident voice, even though you may feel shaky.

LISTEN

One of the most neglected interviewing skills is listening. Make sure you are not only listening, but also reading between the lines. Sometimes what is not said is just as important as what is said.

ANSWER THE QUESTION ASKED

Candidates often don't think about whether or not they actually are answering the questions asked by their interviewers. Make sure you understand what is being asked, and get further clarification if you are unsure.

GIVE SPECIFIC EXAMPLES

One specific example of your background is worth 50 vague stories. Prepare your stories before the interview. Give examples that highlight your successes and uniqueness. Your past behavior can indicate your future performance.

ASK QUESTIONS

Many interviewees don't ask questions and miss the opportunity to find out valuable information. Your questions indicate your interest in the company or job.

FOLLOW UP

Whether it's through email or regular mail, the follow-up is one more chance to remind the interviewer of all the valuable traits you bring to the job and company. You don't want to miss this last chance to market yourself.

It is important to appear confident and cool for the interview. One way to do that is to be prepared to the best of your ability. There is no way to predict what an interview holds, but by following these important rules you will feel less anxious and will be ready to positively present yourself.

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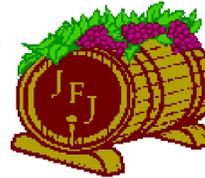


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