WALKING THE WALK AT NAZARIAN
Nazarian students take time out from their busy class schedules to learn more about the college and its many resources at the 2023 Nazarian College Fair. They also find time to enjoy a slice or two of pizza, spin the wheel for custom swag and meet with the college’s dean and faculty. Nazarian holds the fair each year to help build student engagement and a sense of community, which strengthen student retention.

FUN IN THE (C)SUN

L to R: Cathleen Fager, director of finance and operations, with a student winner; Professor Valerie Flugge with a student and Dean Chandra Subramaniam and Karla Aguila Mendoza, program coordinator.
Dear Friends,

It is with great pleasure that I introduce the third issue of the David Nazarian College of Business and Economics magazine. As we navigate the ever-changing landscape of academia and business, I am delighted to share our progress, accomplishments and insights with you through this publication.

This edition holds a special significance for me as it coincides with my five-year anniversary as dean of the college. During the past five years, we have embarked on a journey of growth, innovation and adaptation.

I’m proud of our faculty and staff for their resilience, energy and creativity to ensure a better future for our students — many of whom are first-generation college students. Their commitment to excellence has been unwavering even as we encountered unprecedented challenges, including the global COVID-19 pandemic and a growing skepticism by some industries of the value of a college degree.

This issue showcases the influence that our faculty and staff have on our students’ lives and the positive changes they are affecting in the community and beyond. In the following pages, you will read articles that embody their work — from providing life-changing tax assistance to many of our programs.

The work by faculty and staff that leads to this great success is possible in large part due to the generosity of our alumni and many other supporters. I am so thankful for their financial contributions as well as their gift of time as volunteers for many of our programs.

Thank you for being part of this journey. Your contributions have collectively shaped our college into a force for good. I hope you enjoy learning more about the David Nazarian College of Business and Economics and those who make us great: our students, faculty, alumni and donors.

Sincerely,

Chandra Subramaniam, Ph.D.
Dean, Nazarian College of Business and Economics

One indicator of the growing impact of our work is reflected in national rankings which consistently rate Nazarian College and California State University, Northridge, among the best in higher education. U.S. News & World Report ranked our master’s in taxation online program as the No. 1 program in California and our MBA program as the No. 2 among CSUs. Most recently, the Wall Street Journal ranked CSUN as the eighth best college in California (No. 2 among public universities behind University of California, Berkeley) and the fifth in the nation for social mobility.

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FACULTY SPOTLIGHT

NAZARIAN PROFESSOR HELPS LA MAKE INROADS IN HOUSING MARKET

Edward Kung, assistant professor of economics at the David Nazarian College of Business and Economics, was studying economics at Duke University when the housing bubble began to form in 2007. The subsequent collapse of the housing market, due in part to the excessive risk-taking in the mortgage market, sparked his interest in the U.S. housing finance system.

“Over time, my interest in housing finance developed into a broader interest in housing markets,” Kung says.

Today, Kung teaches classes in the Economics Department at the Nazarian College of Business and Economics and is a published author of numerous journal articles on housing, real estate and other economic topics. His primary research areas are urban and real estate economics, applied microeconomics and econometrics, and economics of digitization. He has been with the college since 2019.

His most recent research, “Tackling the Housing Crisis: Streamlining to Increase Housing Production In Los Angeles,” received national attention for its study on the impact of regulations on housing production. Kung co-authored the paper with friend and mentor Stuart Nazarian, a distinguished professor of finance at UCLA, “Stuart runs the Ziman Center for Real Estate Research at UCLA, and the LA Business Council approached him about doing an independent study on L.A.’s housing approvals process,” Kung says. “Stuart asked me if I was interested in the project, and I was, of course, very grateful for the opportunity.”

Kung says he hopes their work, which highlights the role of regulations in reducing housing production in the city of Los Angeles, specifically through the added cost of time delay, encourages other cities to examine more closely their own policies.

Kung also recently collaborated with Davide Proserpio, an associate professor of marketing at the University of Southern California Marshall School of Business, on a research that studied the impact of short-term rentals on the housing market. Kung says their research influenced short-term rental policies in cities around the world.

“Our research demonstrated that short-term rentals have larger impacts in neighborhoods with less owner-occupied housing. This is because renter-occupied units are more likely to be converted into short-term rentals,” Kung says. “Short-term rental policies around the world are therefore usually less restrictive against owner-occupied units and more restrictive against second homes.”

Outside of his research, Kung says one of his favorite classes to teach is Econ 160, Principles of Microeconomics.

“It’s the first exposure that many students have to the subject of economics,” he shared. “In class, I like to take examples from the news and show how they can be understood using economic principles. I hope this class equips students with a deeper understanding of the world around them.”

Read more about Professor Kung’s research on page 14.

NEW AND CONTINUING RESEARCH: PROFESSORS RECEIVE PRESTIGIOUS FACULTY FELLOWSHIPS

Nazarian College professors not only teach classes and mentor students but also conduct and advance research in their fields. To recognize the talent and dedication of its outstanding faculty, the college has awarded the following prestigious fellowships:

FARSHAD GHODOOSI, an assistant professor of business law since 2020, is the inaugural recipient of the George Family Faculty Fellowship, established by Jon George ’83 (business administration and English) and his wife, Marialiana 45, to recruit and retain top faculty.

This fellowship will help Ghodoosi continue his research in multiple tracks, including contracts, corporate law, arbitration, law and technology, and international economic law.

“I’m truly honored that I’ve been awarded the Georgia Family Faculty Fellowship,” says Ghodoosi. “It’s an unexpected and heartfelt moment to learn about this honor (during the college’s annual retreat) from Dean Subramaniam and the Provost, alongside Mr. Jon George.”

DONG LIU, assistant professor of marketing, is the newest Schwitzer Faculty Fellow. This fellowship was established in 2012 by Richard Schwitzer 87 (accounting theory and practice/finance) and his wife, Julie, to recruit and retain high-quality faculty at the Nazarian College.

This award will help Liu focus his research on management service commitment and employee service in manufacturing.

“It’s a great honor to be recognized through this award for my work as both a researcher and faculty member,” says Liu.

In addition, two faculty members will continue to serve as Carande Family Faculty Fellows through 2026.

NANCY CARR, associate professor in business law, joined CNNU in 2010 as a lecturer. She first received the Carande Family Faculty Fellowship in 2020 in recognition of her outstanding research, teaching and service work. Carr’s academic research interests focus on the intersection of law and technology.

“I appreciate the opportunity to continue to research legal issues arising from developing technology and exploring them with my students as they will face these issues in the workplace,” Carr says.

AMIR GHAREHGOLZI, associate professor in Systems and Operations Management, joined Nazarian College in 2018 as an assistant professor. In addition to teaching, Ghahehgolzi serves as director of the Master of Science Program in Business Analytics. Much of his research has focused on logistics, supply chain and operations analytics.

“The David Nazarian College of Business and Economics has created a fostering environment for faculty and students with the unprecedented and unconditional support of our alumni,” he says. “I am so honored to have my work recognized by the Carande Family Faculty Fellowship. To me, this award is priceless.”

The Carande Family Faculty Fellowship is supported by Carl and a heartfelt moment to learn about this honor [during the Faculty Fellowship,” says Ghodoosi. “It was an unexpected “I’m truly honored that I’ve been awarded the Georgia Family Faculty Fellowship,” says Ghodoosi. “It’s an unexpected and heartfelt moment to learn about this honor (during the college’s annual retreat) from Dean Subramaniam and the Provost, alongside Mr. Jon George.”

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Announcing 2023 University of California, Los Angeles, Alumni Hatch Fund Recipients

The Hatch Fund was established in 2011 by the David Nazarian College of Business and Economics and is administered by the Office of the University of California President. The Hatch Fund is a capital fund that provides seed grants to support research, teaching and service work. The Hatch Fund supports research projects that address important issues in business and economics, and it is designed to help faculty members advance their careers and make significant contributions to the field of study.

In 2023, the Hatch Fund awarded grants to four faculty members, who were selected based on the quality and potential impact of their research projects.

The recipients of the 2023 Hatch Fund grants are:

1. AMIR GHAREHGOLZI, associate professor in Systems and Operations Management, who received a grant to study the impact of artificial intelligence on supply chain management.
2. FARSHAD GHODOOSI, an assistant professor of business law, who received a grant to study the legal implications of blockchain technology in the financial industry.
3. AMIR GHAREHGOLZI, associate professor in Systems and Operations Management, who received a grant to study the impact of artificial intelligence on supply chain management.
4. FARSHAD GHODOOSI, an assistant professor of business law, who received a grant to study the legal implications of blockchain technology in the financial industry.

The Hatch Fund grants are intended to support research that has the potential to make a significant contribution to the field of study and to advance the careers of the recipients. The recipients are expected to use the grants to fund research activities, including travel to conferences, purchase of research materials, and the development of new research projects.

Faculty Spotlight

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Read more about Professor Kung’s research on page 14.
Students and faculty at the David Nazarian College of Business and Economics assist low-income taxpayers when facing legal action from the IRS.

Lifesaving. Miraculous. Priceless. When Eileen Gonzalez closes a months-long case with the IRS, she often hears words of praise like these from taxpayers — such as Jacki and Terence Strong (see their story below).

Gonzalez, an enrolled agent with a bachelor of science in accountancy and a master of science in taxation, is a senior clinician with the Bookstein Low Income Taxpayer Clinic — which is jointly overseen by Lucy Nalbandian, John Balian and Rafael Efrat, professors at Nazarian College. Gonzalez appreciates the compliments from the Strongs and other taxpayers. However, that’s not what keeps her going as she and a small, but stellar team of staff and student clinicians, provide free tax representation to hundreds of individuals each year.

The clients are low- and moderate-income individuals without the resources to tackle the increasingly complicated tax law involved in responding to a tax audit on their own. Cases range from calling the IRS to resolve a misunderstanding between the agency and the taxpayer to negotiating a complicated settlement agreement that saves the taxpayer thousands of dollars.

What drives Gonzalez and others on the team is a desire to assist and educate taxpayers who are often already struggling financially before they receive a letter from the IRS. Another is an opportunity to train undergraduates and graduates who are interested in a career representing taxpayers facing a dispute with the IRS or working for the IRS. She is proud, however, of the team’s success rate with the IRS.

“We gather detailed tax information and circumstantial documents from each taxpayer and send a complete and supported response to the IRS,” Gonzalez says. “This is why we have a strong success rate when handling tax controversy cases on behalf of taxpayers.”

Rafi Efrat, Bookstein Chair in Taxation and director of LITC, says the Bookstein Low Income Taxpayer Clinic’s team of faculty and students does an amazing job. “Their performance is stellar, volunteering many hours, and they demonstrate empathy when interacting with taxpayers for the challenges they face.”

As Congress continues to adopt new tax laws virtually every year, returns have grown in scope and complexity — requiring more knowledge than the average person can comprehend, says Efrat. This has resulted not only in the demand for tax preparation services, but also tax professionals who represent taxpayers in tax audits and other disputes with the IRS. However, more tax controversy professionals are needed, particularly for low-income individuals who are unable to pay the rising costs of professional services.

Nalbandian says many individuals face the additional obstacle of the language barrier — English is not their primary language. They often don’t understand the return forms, their obligations to file and their rights. She adds that this makes it difficult for them to defend themselves when interacting with the IRS and often results in the IRS pursuing collection efforts against low-income taxpayers.

ONE OF THE FIRST BUSINESS SCHOOLS TO OFFER A LOW-INCOME TAX CLINIC

To assist low-income and other underserved populations with representation when faced with a controversy with the IRS, the IRS funds low-income tax clinics nationwide. The vast majority of these 100 or so clinics are affiliated with law schools or other not-for-profit legal services organizations. The David Nazarian College of Business and Economics, which is part of California State University, Northridge, is one of the first business schools in the U.S. to offer an LITC.
The classes and the clinic experiences are helpful beyond college because sooner or later, someone the students know will get audited," says Balian. "What they learn at CSUN will help them determine what someone owes, who to call and what forms to fill out. Knowing what to do procedurally is important for students who go into this field — not just learning the law but also helping resolve issues with the IRS."

Aside from learning the substantive law and procedures in class, students also work in a clinic throughout the semester, applying their knowledge to real-life tax controversies. Under the guidance of Nalbandian, the student clinicians handle up to six cases each during the semester, thereby facilitating vital communications between the IRS and low-income taxpayers.

"We handle individual income tax disputes with the IRS," Nalbandian explains. "Low-income taxpayers are often hesitant to even open letters from the IRS as this can be very intimidating for those who aren’t used to dealing with the IRS. It is important for the Bookstein LITC not only to find an equitable resolution for the taxpayer but also to spend time educating the taxpayer and explaining why he or she is in that situation."

Nalbandian says that the clinic provides clarity to help taxpayers from being in this position again. "Many of our taxpayers tell us that no one has taken the time before to explain tax rules so clearly and simply," she adds.

The services that the college provides through the Bookstein LITC are valuable to society because it’s difficult for the IRS to connect with low-income taxpayers. The LITC team helps the IRS communicate tax requirements while also assisting taxpayers to understand their obligations. "Our goal is to resolve issues fairly for the taxpayer and provide experiential learning to the students," adds Nalbandian.

A BROAD IMPACT ON THE COMMUNITY

As part of its mission, the Bookstein LITC takes a two-pronged approach. This includes educating individuals about their rights and obligations under the U.S. federal tax system — serving as a conduit to immigrants and low-income populations. The Bookstein LITC hosts educational workshops on social media platforms (in English, Spanish and other languages), covering concepts such as earned income, child tax credits, saving for retirement, funding for children’s education and the tax benefits for acquiring an environmentally sound vehicle.

Another part of the mission is helping individuals who get selected for an audit by the IRS or the Franchise Tax Board. This service is for people who owe money or end up in tax court for other reasons. Perhaps they did not file a return or filed incorrectly. Many of the cases can be easily resolved, but due to fear or misunderstanding, individuals may not know who to go or who to contact.

By achieving this mission, the college’s students, faculty and other volunteers have a broad impact on the community.

- Identifying tax credits or deductions that the taxpayers may have missed when they first filed their tax return that result in a reduced tax liability, or at times, even tax refunds.
- Providing an outlet for those who can’t afford tax representation to get a fair hearing in the complex and bureaucratic federal and state tax systems.
- Enabling access to justice for low-income people who otherwise might get overwhelmed by the IRS.

"We are proud that the college continues to make tax preparation available to our local and regional communities," says Chandra Subramaniam, dean of David Nazarian College of Business and Economics. "In fact, VITA and LITC are two of our most impactful programs at Nazarian College. The work that our staff, faculty and students do each day lifts a heavy burden from low-income taxpayers — reducing stress, anxiety and fear — and provides a broader benefit to our local and regional communities."
In another case, Jacki and Terence Strong first had their identities stolen. The perpetrator then used their identities to secure a mortgage and illegally buy the house that Jacki and Terence owned. This then led to problems with the IRS when they submitted their tax return.

After first trying to work things out with a professional tax firm, the Strongs were not able to make any progress. A friend then referred them to the Bookstein LITC at Nazarian College, and that’s when things began to turn around.

“The LITC staff wrote letters on our behalf and were very persistent in trying to solve our problem,” says Jacki. “They stayed on top of it and didn’t let anything fall through the cracks. It was a streamlined process, and we’re so grateful that they cleared everything up.”

With the evidence the LITC team compiled and presented, the IRS accepted that the Strongs had experienced mortgage fraud and identity theft. The IRS then waived all the related tax penalties.

“It’s not easy to resolve issues like this under pressure from the IRS,” says Terence. “But with LITC by our side, we felt confident every step of the way. The faculty and students who volunteer there are superstars and take a sincere interest in helping people work through their tax issues.”

NAZARIAN BY THE NUMBERS

The David Nazarian College of Business and Economics is renowned for its academic excellence and societal contributions. The college is part of California State University, the largest system of four-year education in the country.

LARGEST BUSINESS SCHOOL

IN THE COUNTRY

The numbers

Best College for Business Majors

- Money Magazine (2020)

NO. 31

Most Diverse Learning Environment

in the Nation - The Wall Street
Journal/Times Higher Education

College Rankings 2022 (CSUN)

NO. 3

Best Online Tax Program

(#1 in California)

- 2023 U.S. News and World Report

NO. 14

Best Master’s in Taxation Online Degree

- 2023 Intelligent

Degree - 2023 Intelligent

NO. 6

Most Hispanic Marketing Students Graduating in the Country

- 2023 Diverse: Issues in Higher Education

2nd

Most Hispanic Finance Students Graduating in the Country

- 2023 Diverse: Issues in Higher Education

4th

Most Minority Students in Marketing

- 2023 Diverse: Issues in Higher Education

2nd

Largest Number of Minority Students in Finance

- 2023 Diverse: Issues in Higher Education

5th

Nationally Recognized Faculty for Scholarship in Economics,

Accounting, Business Law, SOM, Finance, Marketing and Management

2nd

#1 MBA Program

Among CSUs

- 2023 U.S. News and World Report

#1 VITA Program

- Largest in the Country Serving More Than 8,500 Taxpayers

- IRS 2023

#2 MBA Program

Among CSUs

- 2023 U.S. News and World Report

#1 VITA Program

- Largest in the Country Serving More Than 8,500 Taxpayers

- IRS 2023
Preparing Students Day 1

Nazarian College positions its students for lifelong success through its nationally recognized degree programs, experiential learning opportunities and credentials for in-demand business skills. During the 2022-23 academic year, Nazarian College students earned more than 1,800 third-party, skills-based certificates that were incorporated into the curriculum, assigned or allowed as extra credit in other courses or earned as a condition of co-curricular program participation.

1,800+
- Certificates and Micro-Credentials
- Awarded to hundreds of Nazarian Students in AY22

8 Disciplines
- Certifications in 8 Areas
  - Accounting, Finance, Business Law, Real Estate, Ethics, Financial Planning, Marketing, and Systems & Operations Management

7 Industry Partners
- Credentials from Industry Leaders
  - Bloomberg, Google, HubSpot, IRS, JP Morgan Chase, LinkedIn Learning and SAP

Preparing Students for Lifelong Success

What delivers more value to college students and employers — a degree or professional certifications in specific skills? Why make it an either-or decision? Why not do both?

That’s what faculty and staff believe at the David Nazarian College of Business and Economics. Through its Career Education and Professional Development Center, the college offers professional certifications and micro-credentials to students to complement their degrees.

This unique combination is not offered by many colleges across the U.S. Students can earn certifications and micro-credentials at no additional cost. That adds up to major savings when considering how much those in the workforce are paying to pick up new skillsets and receive third-party validation.

STUDENTS READY TO HIT THE GROUND RUNNING

By offering certifications to go along with a degree, the college is not only better preparing students to enter the workforce, but it is also providing employers with staff who are ready to hit the ground running on day one, says Bob Sheridan, executive director of CEPD. He adds that now hires from Nazarian College come on board with a combination of classroom knowledge and hands-on skills.

“Many in the corporate world say college is too expensive and students graduate with skill gaps despite the fact they have a degree,” says Sheridan. “They also say young people can circumvent all that with bootcamp certifications. We still believe strongly in the value of a college degree, but instead of fighting it, we decided to accommodate the trend. Our program marries skills-based certifications to the academic process without tampering with the curriculum, and our students can list the skills they are certified in on their resumes.”

The CEPD Center offers certifications and credentials in several areas of study within Nazarian College. These include Accounting, Business Law, Finance, Financial Planning, Insurance, Marketing, and Systems & Operations Management tracks. Last year, Nazarian College students earned more than 1,800 certifications ranging from expertise in income tax returns to Microsoft Excel.

CEPD also awarded certifications and micro-credentials pertaining to laws for protecting intellectual property, hiring contractors, managing businesses, business ethics, real estate contracts and geographical information systems. For the financial sector, certifications covered stock market concepts, securities, financial planning and financial modeling. In the marketing realm, students gained expertise in Google, HubSpot and Hootsuite technologies, and for those interested in a career in information technology, CEPD offers SAP certifications.

SURVEY DEMONSTRATES VALUE TO STUDENTS AND EMPLOYERS

A survey conducted by Coursera of 3,300 students across the world confirms the value of a degree combined with professional certificates and micro-credentials. More than 90 percent of those surveyed said if they had a college degree AND a professional certificate, they believe they would stand out ahead and have a higher chance of getting a job. The students also indicated they would more likely pick a school that integrated professional certification with the curriculum, which is exactly what Nazarian College is doing.

In that same study, titled “Advancing Higher Education with Industry Micro-Credentials Report,” Coursera also surveyed employers across the globe. More than 88 percent said a student graduating with a college degree and a certificate from an industry within their discipline stands out in hiring. Nearly 75 percent stated they are more likely to offer a job to the candidate with both a degree and a professional certification.

Preparing Students for Both the Short-Term and the Long-Term

Sheridan provides a good example of how students can leverage the combination of a college degree and a professional certification. “If a student takes Finance 303, they will learn discounted cash flow, an important concept in the financial field. But no one puts learning that concept on a resume. But in our program, the professor can also assign a third-party micro-credential that demonstrates the student knows discounted cash flow, and that credential is something they can put on their resume.”

A key point of emphasis for CEPD is that Nazarian College is not changing the curriculum of any courses. Professors are just adding assignments to the curriculum that give students the ability to achieve third-party verification of a skill they have acquired. As students graduate from the business college, they can then be recognized in the marketplace for having the necessary skills.

College degrees train students to think critically, develop intellectually and prepare for lifelong learning, says Chandra Subramaniam, dean of Nazarian College.

“College degrees train students to think critically, develop intellectually and prepare for lifelong learning,” says Chandra Subramaniam, dean of Nazarian College. “We also want to prepare students with the immediate skills they may need to enter the job market,” she says Subramaniam. “An industry certification allows that to happen — where the certification teaches the student skills and knowledge while also providing them the tools to perform well at the entry level. We believe the university is a great place to teach industry and workplace-related skills as well as provide general intellectual development and personal growth — by integrating professional skills into our curriculum.”
Meaningful reform in the Los Angeles housing market may soon be on the horizon thanks in part to new research by Professor Ed Kung with the David Nazarian College of Business and Economics and Professor Stuart Gabriel with UCLA. The researchers studied the housing approval process in Los Angeles and found that bottlenecks in the entitlement process are hampering the city’s ability to keep pace with housing needs. On average, projects take nearly four years to be permitted and built of which 1.5 years were spent in the approval process.

The report, “Tackling the Housing Crisis: Streamlining to Increase Housing Production in Los Angeles,” identifies reform opportunities that would increase housing production — the city has already put some of these in place. Professor Kung discusses the impact of the study in the following Q&A.

**Q: HOW WILL THE FINDINGS OF YOUR RESEARCH BENEFIT LOS ANGELES AND POSSIBLY IMPACT THE WORK TOWARD PRODUCING MORE AFFORDABLE HOUSING?**

We studied the drivers of long development timelines in the City of Los Angeles, with a focus on identifying the factors most amenable to reform.

We hope that our research encourages policymakers and city officials to make meaningful reforms to LA’s housing development process. We are already seeing some impacts.

In July, Mayor Karen Bass signed into law an ordinance that would speed up the production of affordable and mixed-income housing by exempting affordable units from site plan review calculations. Our study estimated that such measures could accelerate total housing production by thousands of units, and our study was cited in support of the ordinance.

**Q: WHO WILL BENEFIT THE MOST IF THE CITY PUTS IN PLACE FASTER APPROVAL WINDOWS AND OTHERWISE LOOSENS SOME OF THE RESTRICTIONS?**

We think everyone in the city can benefit. Lower income residents will benefit from access to more affordable housing. Higher income residents will benefit from the lower price pressure on housing. Developers will benefit from a streamlined development process, saving time and cost. Businesses will benefit from making LA a more attractive place to live.

We see housing availability as a crucial component in maintaining the city’s competitiveness in a global market.

**Q: THE STUDY RECOMMENDS REFORMS THAT WOULD SHARPLY INCREASE PRODUCTION. ARE YOU OPTIMISTIC THAT THIS CAN BE DONE?**

We are optimistic that progress can be made. There are already reforms being put into place. We believe the political will is there and that housing production can be increased.

**Q: DOES THE LA AREA HAVE THE NECESSARY SPACE TO BUILD A LARGE NUMBER OF UNITS?**

LA has the space. Although it may require higher density housing, which is the focus of our study, (We studied multifamily housing only — that is, buildings with four or more housing units.)

The recent Transit Oriented Communities initiative, which allows for higher density housing near transit stops, has proven successful in terms of generating new housing near public transit, so the demand for higher density housing is certainly there.

**Q: PLEASE EXPLAIN THE PARTNERSHIP WITH THE LOS ANGELES BUSINESS COUNCIL INSTITUTE. HOW AND WHY DID IT GET INVOLVED WITH YOUR RESEARCH?**

Professor Gabriel runs the Ziman Center for Real Estate Research at UCLA, and the LABC Institute initially approached him about doing an independent study on LA’s housing approvals process. The LABC Institute frequently partners with academics to study issues of importance to LA and to Southern California. Stuart then asked me if I was interested. Of course, I was grateful for the opportunity.
enable more people to live closer to work. Shorter commutes have supply would lower the pressure on house prices and rents and less connected to the communities they serve. Increasing housing from work because housing costs are too high. This makes them That's certainly one of the potential benefits. Many people live far away from work because housing costs are too high. This is more than New York City, more than half of LA renters spent more than 30 percent of their income on housing costs in 2019. This is more than San Francisco and more than Washington, D.C.

WHAT WOULD BE THE IMPACT ON A COMMUNITY IF AFFORDABLE HOUSING IS BUILT FASTER AND MADE MORE AVAILABLE? PERHAPS FIRE, POLICE AND OTHER FIRST RESPONDERS COULD LIVE CLOSER TO WORK AND BE IN THEIR COMMUNITY?

That's certainly one of the potential benefits. Many people live far from work because housing costs are too high. This makes them less connected to the communities they serve. Increasing housing supply would lower the price of house prices and rents and enable more people to live closer to work. Shorter commutes have added benefits of reduced commuting times.

Another issue impacting the housing crisis in the greater Los Angeles area is the concept of “Not In My Backyard,” also referred to as NIMBY — where there’s opposition by residents to proposed developments in their local area.

Paul Jennings, a graduate of Nazarian College and a current board member, is a long-time developer who has worked on housing projects in many cities in California and other states. He considers NIMBY to be the single biggest housing issue in California and a phenomenon that is amplified in Los Angeles because each council office has jurisdiction over that area’s construction.

“Unbelievably, because councils are accountable to their constituents, 69% of the time, they will side with their residents,” says Jennings. “As a result of this authority over which development projects will be approved, we see endless corruption perpetrated by developers as they try to offset NIMBY efforts.”

Jennings, who is founder and CEO of PCS Energy, the largest commercial solar provider for the city of Los Angeles, also points to the electrical infrastructure in California as another concern for housing. As reported in the Tackling the Housing Crisis article, problems with electric utilities are the No. 2 cause of housing delays. As part of the study conducted by researchers to support that article, 86 percent of developers surveyed mentioned having trouble getting projects approved via local municipal utilities.

With local utilities owned by municipalities, there are benefits and negatives,” says Jennings. “The negative is that municipalities never want to pay for adding electrical infrastructure. But on the plus side, California is leading the way in installing chargers for electric vehicles. For example, Los Angeles has installed 25,000 electric vehicle chargers in apartments — by far the most of any U.S. city.”

Jennings also points out that while electric vehicle chargers will test the capacity of the electric grid, they can also store power and send power back to the grid. “Northridge has 10,000 cars that someday will all be plugged in and can light up the whole valley,” Jennings predicts. “This is probably still five years away, but discussions are under way to rewrite the building codes for what today’s electrical infrastructure needs. This will save many housing projects that today cannot get approved because the municipalities don’t have the electric capacity to support them.”

That’s the position of one leading workforce development expert who discussed the impact of AI and other new technologies on the workplace during a July 14 event at CSUN’s Orchard Conference Center.

Hosted by the San Fernando Valley Business Journal, the Community of Business Conversation Series featured two panel discussions with expert leaders who addressed various workplace challenges. The event was sponsored in part by the David Nazarian College of Business and Economics.

Bob Sheridan, executive director of the college’s Center for Career Education and Professional Development, presented on the second panel which focused on AI and other workplace technologies as well as the need for lifelong learning. The panel was moderated by Calabasas, California, Mayor David Shapiro.

A key component of Sheridan’s remarks was on the use of AI in the workplace of the present and future.

NAZARIAN COLLEGE LEADS DISCUSSION ON AI AND IMPACT ON THE WORKPLACE

“Everybody is going to be using generative AI in the workforce.”

“Generative AI is a dealbreaker,” Sheridan said during the panel discussion. “It’s unacceptable, and impossible to avoid. Everybody is going to be using generative AI in the workforce.”

He added that the workplace will never be ready enough for upcoming technology, but noted that: “Embracing the reality of the need for lifelong learning and developing strong writing and critical thinking skills can lead to success in an AI-focused work world. Learning itself is a skill.”

He said that in his opinion, the most valuable skill to develop right now is the “ability to discern the truth.”

The Community of Business Series brings C-Suite and business owners into the conversation with experts throughout the business community. Will Sculley, who helped manage the event for the San Fernando Valley Business Journal, said that CSUN is the ideal place for continuing this conversation series.

“Our audience left intrigued, educated and wanting more. As a result of the success of these two panels, additional conversations are being planned.”

“Nobody is going to be using generative AI in the workforce.”
Nearly 200 students, alumni and curious basketball fans gathered on Oct. 12 at the Orchard Conference Center on CSUN’s campus to hear LA Clipper CFO Eric Chan talk about his incredible journey from entrepreneur to chief financial officer of one of the largest basketball franchises in the country.

Chan is the first of several speakers scheduled to participate in the 2023-2024 Younes Distinguished Speaker Series, hosted by the David Nazarian College of Business and Economics. This speaker series invites high-level executives to campus to inspire students and alumni by sharing their stories and lessons learned along their career journeys.

The lecture featured Chan’s presentation, “3 Pointers that Changed My Life.” During his remarks, he shared lessons from his early work as an entrepreneur, his climb up the corporate ladder and his community activism. Prior to joining the Clippers in 2018, Chan held executive positions at a mix of small and large companies such as The Bouqs Company, Lost Crate, Mattel and Cisco Systems.

Chandra Subramaniam, dean of the Nazarian College, says the college selected Chan as its first Distinguished Speaker Series guest because of his business acumen and determination to overcome obstacles.

“Eric is well-known in financial circles for his financial expertise, work ethic and commitment to his community,” says Subramaniam. “His overall journey from college student to CFO of a major organization like the LA Clippers is very relatable to our business students, who are ambitious, enthusiastic — and for many — learning the ropes as first-generation college students.”

Chan shared some of the “nuts and bolts” involved in leading a multi-million-dollar financial operation, such as the LA Clippers, with the audience. He also noted that while his CFO role primarily focuses on the LA Clippers, he also oversees the Kia Forum and the Intuit Dome, the Clippers’ new home in 2024.

With his varied background and using the lessons he learned during his career, Chan has made a tremendous impact on the LA Clippers — from creating better processes to increasing profit. Chan’s leadership has provided his team, as well as the broader organization, the opportunity to grow and to continue to become a best-in-class business.

He credits a strong work ethic which his parents instilled in him early on, and he also credited advice from a mentor to be more open and vulnerable to help build more authentic relationships with his peers and team. This mindset shift from relying less on himself to more about building a team changed how he approached his work.

Beyond his career, Chan is also significantly engaged with the larger community. As a resident of Los Angeles, Chan shared how he uses his financial expertise to empower and uplift local communities in the Los Angeles area through his role at the El Segundo Economic Development Corporation, an organization he started in 2020.

His professional achievements and community leadership recently led to his recognition as one of the most impactful Asians and Asian Americans & Pacific Islanders in culture nationwide by Gold House.

Past speakers in the college’s Distinguished Speaker Series include Jane Wurwand, founder of Dermalogica, alumnus Ramesh Damani, host of CNBC’s long-running “Wizards of the Street” program, Steve Rabuchin, head of Amazon Alexa Voice Services, and Michael Grillo, executive producer on Marvel’s “Avengers” films.

The David Nazarian College of Business and Economics sees many successful students advance through their programs and earn degrees. However, two Spring 2023 graduates stood out — excelling in the classroom and maintaining a GPA of 4.0 or higher while also engaging with the student community in various leadership roles during their time on campus.

Eden Shashoua is an Outstanding Graduating Senior. Lacey Hall is a Warner K. Masters award winner and Wolfson Scholar nominee.

Eden Shashoua says she was a typical commuting student — she lived with her family and drove every day to the college. As a commuter, it was important to Eden to get involved on campus to make friends. She started with the speech team. Her first time competing she won second place as a novice. Eden learned she enjoyed and excelled at speech and debate and continued competing with this group. Eden found the skills she developed helped her with coursework too.

Also having a creative side, Eden had a love for fashion, but decided to pursue a business degree to understand how to manage and run a business.

“My Dad said, ‘Why not try law?’ I took my first business law class as a sophomore and was one of the lucky students who chose a major and kept with it. I fell in love with it.’”

Eden earned a spot in the business honors program with a minor in communications. Through the BHP, Eden volunteered two hours a week tutoring her peers in subjects such as business law, marketing and the Business Gateway lab. As the tutor for the business law department, she dedicated an additional four hours a week to students in various introductory business law courses.

In addition to her volunteer work and speech and debate competitions, Eden ran for and served as the Associated Students vice president and worked with the Student Senate and the university’s higher administration to advocate on behalf of students. She learned that using her voice could help speak for others who can’t speak for themselves. She credits the business law department and her work in community service for encouraging her to make a difference and serve the community through advocacy.

Eden plans to take a gap year to intern and study for the LSAT. Ultimately, her career goal is to be a prosecutor for the LA District Attorney’s Office.

Lacey Hall left a similar legacy with her academic record and involvement in student activities. Lacey swam during high school in Orange County and switched her focus to water polo, which then led to being recruited to play water polo for CSUN. Outside of the pool, Lacey was a stellar student earning high grades.

Lacey wanted to attend a school with a strong business program and knew Nazarian had a good reputation for business majors. She began her studies with accounting as she always enjoyed math and numbers, but she wanted something more and switched to business management and eventually to honors in business.

In addition to playing sports, Lacey was co-president for the Student-Athlete Advisory Committee, which provided her the opportunity to work with representatives at other Division I schools. Her work was recognized, and she was nominated to represent CSUN at the NCAA Career and Sports Forum, held in Indianapolis.

Lacey received the Warner K. Masters award, a scholarship that recognizes graduating seniors of excellence in terms of both academics and life experience. She was also a nominee for the highly competitive Wolfson Scholar award.

“In these past four years, I have been able to develop myself as a person in ways that I didn’t even think were possible, and I have been able to challenge myself both academically and athletically,” Lacey says. “I think that we are all products of this student-athlete system, and I want to give back to all of the positive experiences that I have been blessed to have here.”

Lacey plans to get her MBA and would like to be an athletic director for a college.

The Nazarian College of Business and Economics is certainly proud of these alumnae achievements and looks forward to following their careers.
More than 20 alumni and friends of the David Nazarian College of Business and Economics took a break from the boardroom Oct. 18-19 to share their business insights with students during the college’s Professor for a Day program.

Each October, seasoned business leaders from across the LA area visit students in Nazarian College classrooms to share stories of their professional journeys, provide insight into real-life work experiences and offer job interview advice. Students hear from experts in a variety of industries on how to apply what they’ve learned in college in a “real-world” environment.
REMEMBRANCE
FORMER COLLEAGUES AND FRIENDS

It is with great sadness that we share the news of the passing of two esteemed educators who made significant contributions to our college: Bill Hosek, professor emeritus of economics and former dean of the College of Business and Economics, and Ron Stone, professor emeritus of accounting and information systems. We are also sad to report the passing of one of Nazarian College's most gifted and talented students, Hayden Warlick, who graduated and was working for IBISWorld at the time of his death.

William (Bill) Hosek, Professor Emeritus of Economics and former Dean of the College of Business and Economics. Professor Hosek died June 10 following a lengthy illness. Bill joined CSUN in 1988 as dean of the School of Business Administration and Economics. He served in this position until he retired in 2002. Prior to CSUN, Bill taught at the University of New Hampshire for 11 years and served as department chair at the Omaha campus of the University of Nebraska.

“Through his teaching and as dean here at CSUN, Bill positively impacted the lives of hundreds, if not thousands, of students, staff and colleagues,” says Chandra Subramaniam, dean of the David Nazarian College of Business and Economics. “Although I did not have the pleasure of working with Dr. Hosek, I have heard from many of his former colleagues who have spoken very highly of Bill, noting his commitment to CSUN and our college, his dedication to students and preparing them for success, and his value as a friend and co-worker.”

Professor Hosek served in the U.S. Air Force, and earned his Ph.D. in economics from U.C. Santa Barbara. He is survived by wife, Jeanette, two daughters and four grandchildren.

Ronald (Ron) Stone, Professor Emeritus of Accounting and Information Systems. Professor Stone passed away on July 2. Ron was known by many at Nazarian College where he served as a professor of accounting and auditing for more than 31 years — from 1986 to 2017. During his long career, Ron built a reputation of integrity in his work and was a nationally recognized expert in accounting law for homeowners associations. He developed a specialty in forensic fraud investigation and was often called as an expert witness.

“The true core of Ron’s work, however, was helping students succeed in their careers. Ron mentored countless students and continued to keep in touch with many of them throughout their careers,” says Subramaniam. “I’m told that dozens refer to him as a ‘legend’ and credit his contributions and advice as vital to their overall career success.”

Ron earned his doctorate at UCLA. He leaves behind wife, Arlene, two children and a grandson.

Hayden Warlick, former Business Honors student. Hayden Warlick died unexpectedly in Colorado on April 8. He was 28 years old. Hayden is remembered by Dean Subramaniam as “a brilliant, driven student, and a kind, compassionate soul whose infectious energy and warm smile lit up the room.” He was a popular tutor, and after graduating from CSUN, he worked at George Mason University as a research assistant in the Innovation and Governance Program Analytics Team. Hayden had recently been promoted to lead analyst for IBISWorld. Hayden is survived by his parents, his sister and numerous other relatives.

COLLEGE NEWS
BUILDING OPPORTUNITIES IN THE COMMUNITY

Throughout the year, Nazarian faculty and staff volunteer their time and share their expertise as thought leaders, judges, presenters and mentors. Their contributions have raised awareness of Nazarian College’s stellar programs and increased opportunities for its students and alumni.

Marketing Professor Kristen Walker gives an inspiring TEDx-style speech during which she shares insights gained from her various leadership roles at the college during a symposium on women leadership.

Nazarian College is actively involved in the local community through its support of programs and initiatives that support businesses in the San Fernando Valley. Dean Chandra Subramaniam (right) talks with an attendee of the “Our Region. Our Future Summit,” which brings together city and state leaders to discuss their vision for land use and economic development.

Management Professor Lois Shelton discusses ways to advance diversity in the workplace and create an environment that enables equity and inclusion to thrive during a community event on diversity, equity and inclusion.

Dozens of volunteers from Nazarian College rolled up their sleeves to help connect nearly 650 students and recent alumni with 120 representatives from 51 employers for the college’s Industry Night. The bi-annual career fair and networking opportunity, which launched in 2015, provides a one-stop opportunity for students and recent graduates to engage in conversations with employers about professional opportunities.

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NAZARIAN COLLEGE RECOGNIZES MILT VALERA FOR DECADES OF SUPPORT

In 2020, CSUN’s administration building was renamed Valera Hall. The story behind that renaming is one steeped richly in CSUN volunteer and philanthropic history.

Fifty-five years after earning his undergraduate degree in journalism, alumnus Milt Valera returned to the CSUN commencement stage in 2023 to receive an honorary doctorate. But the time between degrees for Valera is marked by his tireless efforts of commitment to his alma mater and its student body.

Born and raised in Lihue, Hawaii, Valera earned his journalism degree from CSUN in 1968 and worked for the old Los Angeles Herald Examiner as a reporter before forming his own public relations and marketing agency. He would later work exclusively for the National Notary Association and become the association’s CEO and president in 1982. Valera revolutionized the profession by introducing comprehensive educational initiatives, creating special publications and authoring rules of ethical and professional conduct that serve as the foundation for notary best practices in the U.S. today. In reference to his significant achievements in the notary arena, Los Angeles Times editor Bob Rawitch ’67 said that Valera is “not a leader in the industry — he is the leader.”

Valera’s tireless commitment to the Nazarian College as well as CSUN. Currently, he serves on the board of the David Nazarian College of Business and Economics as well as various other boards, including the CSUN Foundation and The Soraya and the Mike Curb College of Arts, Media, and Communication. Beyond his board leadership, Valera also served on the Campaign Leadership Committee for the university.

Valera’s efforts have been recognized with many awards and honors, including the Dorothea “Granny” Heitz Award for Outstanding Volunteer Leadership and in 2019, he was recognized with the university’s Distinguished Alumni Award.

“Milt is a strong advocate for the Nazarian College both on campus and in the San Fernando Valley and Los Angeles business communities,” says Nazarian Dean Chandra Subramaniam. “His enthusiasm and commitment to the college and our students are contagious and has served as an inspiration to countless other volunteers, faculty and staff.”

Valera and his wife, Debbie, are also longtime financial supporters of CSUN. Together they have committed more than $11 million for programs across the campus, particularly those that support students who have been part of the foster care system. In recognition of the Valeras’ transformative gift, CSUN’s administration building was renamed Valera Hall.

During a ceremony in honor of Mr. and Mrs. Valera, CSUN President Erika D. Beck said that their support has “uplifted our campus.”

“As we continue to advance knowledge in service of the public good, I know that we are all grateful for the depth of your humanity and compassion, and especially for your commitment to advancing equity, inclusion and a sense of belonging,” Beck added.

The Los Angeles Business Journal recognized alumni Steve M. Aleman with Prime Healthcare and Richard H. Schweitzer with Aristotle Capital Management LLC as honorees at its 2023 CFO of the Year Awards which took place Sept. 21, 2023, at the Biltmore Hotel in Los Angeles.

Aleman received the RSM Middle Market Award and Schweitzer was named private company CFO of the Year (mid-sized company).

Several Nazarian alumni were also honored in other categories at the event where Nazarian College was a presenting sponsor. Mara Garcia with Phonexa was a nominee and finalist for Emerging Leader and Michael C. Swartzburg with Dermavant Sciences was a nominee and finalist for private company CFO of the year (growing company). Matt Aragachi with SK Global, John K. Canning with Cineverse and John A. Veressian with The Deal Team were among the nominees.

Chandra Subramaniam, dean of Nazarian College, presented the award for the Nonprofit & Public Service CFO of the Year and gave brief remarks during which he reflected on the changing role of CFOs.

ALUMNI SPOTLIGHT

IT'S ALUMNI SPOTLIGHT

ALUMNI HONORED AT LOS ANGELES BUSINESS JOURNAL'S CFO AWARDS
The David Nazarian College of Business and Economics thanks our many supporters for their financial gifts, which enable us to continue our work to provide the best education and support for our students. Below is a list of our supporters who made philanthropic commitments of $25,000 and above between July 1, 2022, and June 30, 2023. We also wish to thank those who have given before and after these dates.

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- Carol J. Suzuki Carmany (’91)
- Norman J. (’87) and Amy L. Tamkin
- Dylan S. (’99, MA ’21) and Julie M. (’97) Winfield

Thank you for your support!
WE MADE IT!

Nazarian College graduates celebrate at a college event held in their honor outside Bookstein Hall. Nearly 2,000 students — many first-generation graduates — received their degree on May 22, 2023. Equipped with business degrees from Nazarian College, they are well-positioned for bright and productive futures.