The Future of FINTECH

LIFE LESSONS LEARNED
JOSEPH A. TARANTINO '80CBA REVEALS HOW ST. JOHN'S SHAPED HIS CAREER

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Fall 2019
St. John’s University students in the International Management and Operations course traveled to Athens, Greece, with Professor of Management John Angelidis, Ph.D., for their March 2019 Global Destination Course.

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TOBIN COLLEGE LAUNCHES NEW PROGRAMS

NOREAN R. SHARPE, PH.D., REFLECTS ON INNOVATIVE PROGRAMS WITHIN TOBIN COLLEGE.

After completing three years at The Peter J. Tobin College of Business, I am proud to share our successes and new programs with you.

Our Finance Department continues to grow its reputation internationally through scholarship. We are honored to be the recipient of the third annual Wharton Research Data Services (WRDS)-SSRN Innovation Award for the North America region for our commitment to financial research. Associate Dean of Faculty and Associate Professor of Finance John J. Neumann, D.B.A., received the award at the AACSB Global Accreditation Conference on September 16.

Professor Anna D. Martin, Ph.D., holder of the Alois J. Theis Endowed Chair in Global Finance, is featured in this issue as Founder and Executive Director of our Applied Finance Institute. In addition, this issue features profiles of Abraham Stefanidis, Ph.D., Associate Professor, Department of Management, and Iris Mohr, Ph.D., Associate Professor and Chair, Department of Marketing.

This fall, to attract and retain our top-tier students, we launched the Dean’s Distinguished Scholars Program for entering first-year students. These students complete their core courses as a cohort, reside together in the residence halls, and participate in cocurricular and career workshops. This premier program is taking shape under the leadership of Director Niall C. Hegarty, Ed.D., Associate Professor of Management. Thanks to our Tobin Board of Advisors for their generous support.

Finally, I hope you enjoy reading our interview with Joseph A. Tarantino ’80CBA, President and CEO of Protiviti, a global consulting firm that provides consulting in audit, risk and compliance, data analytics, and finance, with nearly $1 billion in revenue in 2018 and approximately 5,000 employees in 70 locations worldwide. As always, I am grateful for the service and generosity of our alumni!

Sincerely,

Norean R. Sharpe, Ph.D.
Dean
Joseph H. and Maria C. Schwartz Distinguished Chair
Professor of Decision Sciences
The Peter J. Tobin College of Business
Tobin CEO Seminar Series Features Cathy Engelbert

On April 10, the seventh Tobin CEO Seminar featured retired Deloitte US CEO Cathy Engelbert in a conversation with Noreen R. Sharpe, Ph.D., Dean of The Peter J. Tobin College of Business. Ms. Engelbert spoke about her career path and the challenges she encountered along the way to becoming the first female CEO of a Big Four accounting firm. Ms. Engelbert joined Deloitte as an accountant after graduating from Lehigh University, where she captained the basketball and lacrosse teams. During her more than 30 years with Deloitte, she served several of the firm’s largest and most complex global clients. She held a number of leadership positions, including leading the audit practice and serving on Deloitte’s Board of Directors. As CEO, she led more than 96,000 employees in nearly 100 cities. In May, Ms. Engelbert was named Commissioner of the Women’s National Basketball Association. To view the entire interview, go to https://bit.ly/2Om2aL8.

Fourth Annual Tobin Alumni Association Golf Outing

On July 10, nearly 100 Johnnies and their guests came out for the Fourth Annual Tobin Alumni Association Golf Outing at Bethpage State Park, home of this year’s PGA Championship. Guests enjoyed a round of golf at one of the country’s most prestigious courses, followed by lunch and a raffle that raised more than $8,500 for the Tobin Alumni Association Student Assistance Fund and the Tobin Alumni Association Endowed Scholarship. Pictured from left are Demetrios Frangiskatos ’00CBA, President, Tobin Alumni Association; Mark A. Andrews, Director, St. John’s University Office of Alumni Relations; Carleen Kelly ’83CBA, Member, Tobin Alumni Association Board of Directors; Andrew T. PiekarSKI ’87CBA, Member, Tobin Alumni Association Board of Directors; and Carolina Brando Hojaj ’16C, ’18MBA, Assistant Director, Young Alumni and Student Engagement, St. John’s University Office of Alumni Relations.

St. John’s Named an IAEP Center for Internal Audit Excellence

The Institute of Internal Auditors (IIA) announced that St. John’s University’s Internal Auditing Education Partnership (IAEP) program has been endorsed as an IAEP Center for Internal Audit Excellence. According to the IIA, colleges at the Center for Internal Audit Excellence Program level must offer a curriculum that consists of at least four courses related to the internal audit profession and equate to a concentration, minor, or major within a specific academic discipline. St. John’s is one of only nine programs in the world with this distinction.

“St. John’s University’s recognition as a Center for Internal Audit Excellence provides assurance to our students, employers, and other stakeholders about the quality of our academic program,” said David Y. Chan, Ph.D., ’01TCB, ’94MS, Associate Professor of Accountancy and the Director of the Internal Auditing Education Partnership program at St. John’s. The IAEP program prepares students with the skills and knowledge to help them conduct basic internal audits immediately upon hire, as well as provide a foundation for them to begin preparing for the Certified Internal Auditor examination.

Four Tobin Professors Honored

Four Tobin faculty members were recognized in the past year for their academic achievements. Annette Hofmann, Ph.D., and Ralph Rogalla, Ph.D., of the School of Risk Management, Insurance and Actuarial Science are now the MetLife Associate Professors of Risk Management and Insurance. Mikael C. Bergbrant, Ph.D., was named the Reed-McDermott Associate Professor of Finance. Earlier this year, Dr. Bergbrant received the Excellence in Teaching award from the National Society for Leadership and Success. Finally, Jay Nathan, Ph.D., Professor of Management, was recognized as an Honorary Professor of the New Mongol Institute of Technology in Ulaanbaatar, Mongolia. Following acceptance of the award in August 2018, he delivered a keynote address on innovation and entrepreneurship.

New Jersey Alumni Celebrate at Barbecue

More than 100 St. John’s alumni enjoyed food, drinks, and live music as guests at the home of Kevin Reed ’75C, Chair of The Peter J. Tobin College of Business Board of Advisors, for the annual New Jersey Alumni Barbecue in Spring Lake, NJ, on July 20.

Guests included (pictured from left): Josephine Pappas ’84CBA, member of the Tobin College Board of Advisors; Dean Noreen R. Sharpe, Ph.D.; Kevin Reed ’75C, Chair of the Tobin College of Business Board of Advisors; the Rev. Bernard M. Tracey, C.M., Executive Vice President for Mission, St. John’s University; and Chris Pappas ’84CBA, Member of the Tobin College Board of Advisors.

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Tobin College programs continue to provide business education around the world.

The 2018–19 academic year at the Tobin College of Business continued to offer a broad selection of Global Destination Courses (GDCs), with Tobin students traveling to seven countries, representing multiple disciplines. The first GDC of 2019 made stops in London, Zurich, Paris, and Munich. Students also traveled to Greece, Spain, and Italy.

ATHENS, GREECE
March 2–10, 2019
International Management Operations (Undergraduate)

BARCELONA, SPAIN
March 2–10, 2019
Service Marketing (Undergraduate)
Principles of International Business (Undergraduate)
Marketing of Services (Graduate)

ROME, VENICE, and FLORENCE, ITALY
Accounting Scholars
May 8–17, 2019
Governmental and Nonprofit Accounting (Graduate)

LONDON, ENGLAND
May 13–18, 2019
Investments (Undergraduate)
Investment Analysis (Graduate)

LONDON, ENGLAND; ZURICH, SWITZERLAND; PARIS, FRANCE; MUNICH, GERMANY
March 1–10, 2019
Insurance Leadership in Markets and Society (Undergraduate)
Leadership in Global Insurance & Re-insurance Community (Graduate)
A strong understanding of cross-cultural relationships is not only important for international business but also for personal growth and cultural enrichment. Dr. Abraham Stefanidis, Assistant Professor of Management at St. John’s University, emphasizes the significance of cross-cultural negotiation in his research. He believes that the ability to navigate the complexities of international business is essential for students and professionals alike.

Dr. Stefanidis’s research focuses on the role of ethics and trust in cross-cultural negotiation. In his paper, “The Evolution of Ethics in Negotiation: A Tale of Two Cultures,” published in the Journal of Business Ethics, he explores how ethical principles vary across different cultures and how these differences can impact negotiation outcomes. His work highlights the importance of cultural sensitivity and the need for negotiators to adapt their strategies to the cultural context of their counterparts.

Another aspect of his research involves studying entrepreneurial networks in the globalized Greek shipping industry. In his paper, “Entrepreneurial Networks in the Globalized Greek Shipping Industry: A Comparative Study,” published in the International Journal of Entrepreneurial Behavior & Research, Dr. Stefanidis examines the role of relationships and trust in fostering innovation and growth within the shipping sector.

In addition to his research, Dr. Stefanidis is also involved in various initiatives aimed at promoting ethical business practices. He serves as the Editor-in-Chief of the academic journal International Studies of Management and Organization, and he is a strong proponent of teaching ethics as a core component of business education.

In conclusion, Dr. Stefanidis’s research and teaching initiatives are imbued in St. John’s metropolitan mission. He deems that his experiences in international business and his commitment to ethical business practices are essential for students and professionals aiming to succeed in a globalized world.

Dr. Iris Mohr, Associate Professor of Marketing, focuses on sustainability and fashion, conducting research on business ethics and international business.

In her paper, “The Role of Ethics in Fashion Industry,” published in the Journal of Business Ethics, she explores how ethical considerations can drive the success of businesses in the fashion industry. Her research highlights the importance of sustainable practices and ethical sourcing in the fashion industry, which is rapidly growing in importance due to increased consumer awareness and regulatory pressures.

In the future, Dr. Mohr aims to continue her research on sustainable fashion, with a particular focus on the role of technology in promoting sustainability within the industry. She is currently working on a research project that examines the impact of digital technologies on sustainability in the fashion industry, with a focus on the use of blockchain technology in traceability and transparency.

In conclusion, Dr. Mohr’s research and teaching initiatives are aligned with the University’s Vincentian mission. She contributes to the advancement of that mission as a Senior Scholar, developing new courses and research initiatives that promote ethical business practices and sustainability.

IRIS MOHR, PH.D., WEAVES THE ENVIRONMENT INTO SOCIETY’S, AS WELL AS THE GARMENT INDUSTRY’S, FABRIC OF THINKING.

BY SYD STEINHARDT
Fintech: The New Future

Technology is taking over the financial services industry, and The Peter J. Tobin College of Business at St. John’s University is ahead of the curve in responding to student and employer demands.

BY CALVIN HENNICK

Over the past two decades, technology has completely disrupted industries ranging from retail and music to car services and video rentals. Now, it is the financial services sector that is in the midst of a transformation.

Today, people can deposit checks via their cellphones and access capital through online peer-to-peer lending networks. They can manage retirement portfolios with a few clicks of a mouse and day-trade individual stocks on their smartphones for low flat fees. They can split a dinner check by sending money to their friends via an app, and they can pay for their morning coffee with Bitcoin.

This growth of financial technology (fintech) may just be the beginning. According to McKinsey & Co., global venture capital investment in fintech hit $30.8 billion in 2018, up from $16.8 billion in 2015 and just $1.8 billion in 2011.

“There are many processes in financial services that can be done better and cheaper with technology instead of with humans,” said Mikael Bergbrant, Ph.D., Associate Professor of Finance and Director of the Student-Managed Investment Fund (SMIF) at The Peter J. Tobin College of Business at St. John’s University. “Everybody understands that there are enormous employment opportunities for fintech.”

The Growth of Fintech

The term fintech describes any application of technology to financial services. That covers a broad range of applications, but most are aimed at lowering costs, speeding up transactions, and increasing access to financial services for people and organizations.

“When you apply technology to this sector, what you are really doing is saying, ‘It is going to get easier and cheaper for people to access financial services,’” said Chris Concannon ’92 MBA, President and Chief Operating Officer of MarketAxess Holdings Inc., which operates an electronic trading platform for fixed-income securities. “Technology really democratizes access to financial services and to information.”
Retail investors are accessing the market over the phone. They are being given investment advice over the internet; they are managing their finances with more sophisticated tools. That did not exist 10 years ago, and it was really fun to be there. I think that helped deliver that.”

Alongside retail applications, fintech also helps institutional investors to simplify their processes and reduce costs. For example, MarketAxess, which Mr. Concannon called “a global Amazon-like market for fixed-income securities,” connects the global network of bond buyers and sellers and eliminates the need for firms to employ brokers in markets across the world.

“We are automating the largest market left on the planet that has not been automated,” Mr. Concannon said. “Five years ago, there was a time zone problem if a European client was trading a US dealer. Today, that is mostly automated. The trade is all happening on someone’s computer. And they never even have to pick up the phone.”

Educating Students in Fintech
As technology becomes even more important to the finance sector, companies scramble to hire talent with a background—or at least training—in fintech. However, until recently, it has been rare for business schools to offer programs or courses centered on financial technology.

“Our business needs are not being met by most college programs,” said Mr. Concannon. “We get people that we need to retain and spend money on. Think of things like agile technology development processes. That is not something that is being taught at the college level.”

In response to the demand from the industry, the Tobin College launched a trio of new classes specifically focused on fintech, with the first two running this Fall. The school also launched a fintech track for its Master of Finance program in the Fall of 2019.

Yun Zhu, Ph.D., Associate Professor of Economics and Finance at the Tobin College, is teaching two fintech courses this fall, covering topics such as machine learning and cryptocurrency. “To be honest, there is no textbook on fintech,” he said. “The industry is changing very fast.” According to Dr. Zhu, faculty can remain current on fintech trends through cutting-edge research in the field (see sidebar, “Tobin Wins Prestigious Award for Financial Research”).

“The scholars at St. John’s add to our knowledge base,” said Anna D. Martin, Ph.D., Alois J. Theis Endowed Chair in Global Finance, Professor of Finance, and Executive Director of the Applied Finance Institute at the Tobin College. “We lead the charge and develop new ways of thinking.”

The AFI, which encourages applied and experiential learning, offers access to fintech-related experiences and speakers. “We expose them to fields, including fintech, that are not part of their core studies,” said Jason Berkowitz, Ph.D., Associate Professor of Finance and current Director of AFI at the Tobin College. “We lead the charge and develop new ways of thinking.”

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The Disruption Ahead
It is an open question just how much fintech will transform the financial services sector in the coming years. Digitalization effectively puts record shops and video rental stores out of business for good, and some observers believe the same could happen with traditional retail banks. However, the financial services sector has a number of differences from the industries that were essentially blown off their foundations by digital disruption.

For one, the largest consumers of financial services tend to be older than the most voracious buyers of music and movies, and this grayer population is sometimes slower to adopt new technologies than younger generations. But more importantly, large financial institutions have gotten in on the disruption game, buying or building out fintech solutions to keep pace with—and even incite—changes in the industry.

“When you think about what Uber has done to the taxis, the taxis were not investing in any technology,” Mr. Concannon said. “The large banks that provide financial services got smart. They invested in fintech many years ago because they saw that wave coming. The largest banks use technology to keep their position in the market. They had the foresight to say, ‘This is going to disrupt me, so I need to be the disruptor.’”

Dr. Berkowitz agreed. “The big banks definitely want to be part of the process,” he said. “They provide a service that is not going away. It is a question of, what direction are we moving?”

There is also uncertainty about whether robo-advisors could one day completely replace human financial planners. A robo-advisor offers financial advice or investment management online with minimal human interaction, providing services based on algorithms and clients’ stated preferences about risks and desired target returns. Such a model is less costly than hiring a financial planner (and, unless you have a unicorn of an advisor who can consistently beat the market, it should theoretically perform just as well, too). But money is tied up in emotions for many people, and many people may be willing to pay slightly more to sit across the kitchen table from an advisor who listens to their concerns. It remains to be seen whether the majority of investors will be comfortable trusting their financial futures to an algorithm.

“Many people still want human contact when it comes to their money,” Dr. Berkowitz said. “There is a little bit of that personal touch. Am I saying [robo-advising] is not going to happen? It certainly could become the wave. It is going to depend on future generations. I do not think my parents will ever go to robo, and I do not think that is the target market. The generation in college now are more receptive to talk to a computer about their finances.”

One outcome is likely: Whether they come from incumbent banks or insurgent startups, fintech solutions that increase access and ease while cutting cost and complexity are likely to win out. “It comes down to technology solving problems, making the market more efficient, and making it available to a wider audience,” Mr. Concannon said.
An interview with Joseph A. Tarantino ’80CBA, President and CEO of Protiviti and member of the St. John’s University Board of Trustees.

Joseph A. Tarantino ’80CBA, President and CEO of Protiviti, is no stranger to risk. After working at a Big Five accounting firm for more than two decades, he moved to a startup. That startup—a consulting firm, which specialized in technology, business process, analytics, risk, compliance, transactions, and internal audits—eventually became Protiviti.

Forgoing a more traditional career path taught Mr. Tarantino, who currently serves on the St. John’s University Board of Trustees, that taking a chance can pay off big. St. John’s Business sat down with Mr. Tarantino to discuss his life and lessons learned.

Students are always interested in how alumni advance in their careers and how they become successful. Can you share some highlights of your career path?

I did not have a lot of options when I went to college. During high school and after entering St. John’s in 1976, I worked at a local restaurant and at an accounting firm in Bayside, NY, to pay for my education.

After graduation, I was recruited by Arthur Andersen & Co. to work in its Long Island offices. I enjoyed what I was doing at Andersen, working on a number of large company and middle market businesses in a variety of industries, and later, I redirected my career when I started focusing on the banking industry.

The 1980s savings and loan crisis made the Resolution Trust Corp. one of Andersen's biggest clients. After being transferred to the Manhattan office, I developed my consulting skills and devoted all of my time to banking. Andersen started building a practice in internal audit and risk advisory services, and I was asked to lead the incubation of that business and eventually was responsible for leading the firm's financial services assurance practice in New York.

What do you think can be learned by the experiences you’ve had during your career?

It is important to realize that your career may detour along the way and you may have a career direction that you did not sign up for or even have been educated for. I believe that I have been successful in my career progression because I took a few risks and seized opportunities to differentiate myself, which ultimately led to accelerated leadership roles.

For example, you did not accept an offer to go to one of the Big Four firms after the demise of Andersen, choosing instead to start a consulting firm. How did that come about?

In my last role at Andersen, I was managing the financial services practice in New York when the firm closed in 2002.

Some of the core strengths of Andersen were its commitment to training, strong client relationships, and a philosophy of being stewards for the next generation. When it was inevitable that the firm would not survive, a small group of leaders of Andersen’s internal audit and risk consulting practice in the US, including myself, had a desire to keep as much of our national practice in this area together and to start a new firm with similar core values—but in a corporate structure that would be free from the conflicts associated with an attest business. We interviewed several organizations to help us establish a new firm and settled on Robert Half International as the best partner for what we were trying to accomplish.

We formed Protiviti on May 23, 2002, with 700 former Andersen employees in the US.

It has been a remarkable success story driven by a great team of professionals who have built the firm and a unique culture that has been recognized by our employees and the market. Last year, we exceeded $1 billion in revenues for the first time, a major milestone on our journey.

What challenges and opportunities do you foresee for consulting firms in general and for Protiviti in particular?

The greatest challenges we see in the market today are the speed of technological change and disruption in businesses. As a consulting firm, we must stay relevant and try to keep pace with this change. We focus on helping our clients face their future with confidence by helping them manage their way through the changes they experience and anticipate. This includes digital transformation, risk management, improving internal controls and audits, addressing regulatory change, and managing data through the use of robotics and artificial intelligence.

An opportunity we see is the generational change in the workforce. Eighty percent of our employees are millennials or Generation Z. They are smart, have instantaneous access to information, and are digitally savvy. They are comfortable working remotely with technology.

What advice do you have for today’s students?

Today’s students need to know that they need to work hard to be successful. It takes time to build experience and capabilities in the early stages of their careers.

We try to help them to think longer term and view their roles in our firm and in business as a stepping stone to a long-term career that can flourish through out their working lives. We think that consulting offers a great vehicle for developing future business and community leaders, and the longer they stay, the more valuable they become.
When considering the skills and qualities required in a human resources professional, courage may not be one that comes immediately to mind. But James Minogue ‘83CBA believes it should be.

“Your need courage to put new ideas forward,” said Mr. Minogue, Senior Managing Director and Chief Human Resources Officer at Guggenheim Securities. “I can teach you the basics, but I cannot teach you courage.”

Mr. Minogue’s career trajectory began when, as a management major, he took labor relations courses. Originally planning to be an actuary after working in compensation and benefits, he began to embrace the “more qualitative side of human resources,” according to Mr. Minogue. That side, as he sees it, is the general management of the human resources function, including recruitment, training, and development, talent planning and retention, performance management, and succession planning.

“Skill sets change all the time,” Mr. Minogue said. “But human resources is still a people business, and human relations skills are still paramount,” he added.

Mr. Minogue believes that building relationships is key to success. “You need to be able to create and execute solutions,” he said. “Trust and credibility come from results.”

Mr. Minogue brought that philosophy to The Peter J. Tobin College of Business Board of Advisors when he joined in 2018. He sees his role as representing the perspective of the employer on how to win the “war for talent.”

“The whole recruiting process has changed,” Mr. Minogue said. “No longer are we just recruiting rising seniors; now, we are looking at sophomores.” As an example, he points to the Sophomore Diversity Sales & Trading Program that he and his Guggenheim Securities colleague, Therese Drugan, the parent of a current Tobin undergraduate, created this past summer to attract those who would not otherwise consider a career in the industry.

The program selected 12 people out of 800 applicants for a 10-week program that exposes them to financial services.

“We wanted to identify some high-potential, diverse sophomores majoring in liberal arts so they get a feel for what a trading floor is like,” he said. “We interviewed these rising sophomores who did not have financial services on their radar. We want to give them what they need to find out.”

This undertaking is but a part of his deeply held commitment to the University’s mission, which is an outgrowth of St. John’s University’s profound influence on him (he met his wife, Mary Ellen ‘78Ed, 81GEd, 04DA, here, and his daughter, Meredith ‘11GPS, 17GEd, is also an alumna).

“St. John’s changed my life academically, personally, and professionally.”

—James Minogue ‘83CBA

When Joseph Kelly ’19TCB was preparing for his first day on the job at LPL Financial a few weeks after graduating from The Peter J. Tobin College of Business last May, he had a Yogi Berra moment. That “it’s déjà vu all over again” feeling—as the late, great Yankees catcher famously quipped. Mr. Kelly, a relief pitcher on the St. John’s University baseball team for four seasons, found himself going through some familiar routines that morning.

“I woke up early, ate breakfast, made my lunch, suited up, and headed to the office,” he said, recalling his opening day as an Associate Service Consultant on LPL’s new accounts squad in the national firm’s La Jolla, CA, office. “It was not much different from my baseball schedule, so the adjustment was pretty easy.”

As he did during his college baseball career, Mr. Kelly started out with a few months of training, learning the rules, regulations, and industry lingo, and getting in sync with his teammates. “At St. John’s, I had to manage my time wisely between classes, homework, and the baseball schedule,” he said. “I fell back on that time-management experience with my job.”

He also benefits from his wide-ranging curriculum at the Tobin College, where he majored in finance.

“My classes in accounting, financial investments, economics, and other topics have given me a solid foundation,” said Mr. Kelly. His duties at LPL include creating and managing brokerage and advisory accounts for financial advisors and moving money between client accounts.

For the moment, Mr. Kelly has hung up his baseball cleats. “Maybe down the road I will join a weekend league,” he said. Or to quote another Yogiism, in regard to playing baseball, “it ain’t over till it’s over.”
1950-59

Sheila (O’Brien) Connell ’58BBA announces that her grandmother, Kiera, entered the College of Pharmacy and Health Sciences this fall in the Pharm. D. program.

1960-69

Hank Cardarelli ’67BBA ’71MBA is retired and living in Charleston, SC, where he and his wife are active participants in the local community.

1970-79

John M. Packes Sr. ’72CBA is the publisher and editor of the Bouchet Chronicle, which details the life of a prominent and wealthy businessman as he travels around the world. He has written extensively about his travels, including in The New York Times.

1980-89

Kathleen McGovern ’88BBA ’91L, a member of The Peter J. Tobin College of Business and a founding member of the MBA program, completed her MBA in Finance in 1989.

1990-99

Jeffrey Nevitt ’88BBA and his wife retired to Ojai, CA, to be near the beach and their three grandchildren. After a career in marketing research, he was recently appointed to the Board of Directors of Ojai Brewing Co., a well-established brewery in the area.

2000-09

Michael Milne ’82BBA and his wife, Sarah, bought a vineyard in 2001 in Napa, CA, and have since expanded their winemaking business, focusing on boutique wines. They recently launched their own wine business, Ridge Vineyards and Wine, which focuses on boutique winemaking.

2010- PRESENT

JOIN THE TOBIN ALUMNI ASSOCIATION

Visit the website of the Tobin Alumni Association to connect with classmates, network with colleagues, and participate in enjoyable events with fellow alumni through the Tobin Alumni Association.

Take part in speaking panels, happy hour gatherings, student engagement events, and other great networking activities.

www.alumni.tobinfoundation.org

TOBIN BY THE DECADE

1950-59

1960-69

1970-79

1980-89

1990-99

2000-09

2010- PRESENT

BREWING A SUCCESSFUL BUSINESS

GLENN CLOSSON ’11 MBA KEEPS THE BEER FLOWING AT IVANHOE PARK BREWING CO.

In 2017, Glenn Closson ’11 MBA founded Ivanhoe Park Brewing Co. after selling a majority stake in his first brewery, Beach City Brewery, which was located in Huntington Beach, CA. From concept and raising capital to build-out and production, Ivanhoe Park Brewing Co. took just one year to officially open. It is a production brewery with a tasting room located in Orlando, FL. Located in the Ivanhoe Village Main Street District and neighborhood, the brewery nodes to the history of the area with its name.

Ivanhoe Park was a park located on Lake Ivanhoe from 1910 through 1919 and was renamed “Joyland” in 1915 by the locals. The main attraction was a wooden toboggan slide on the lake, which was surrounded by bungalow-style homes. As homage to the area’s rich and fun history, the brewery’s core beers include Joyland IPA, Toboggan Blonde Ale, and Bungalow Belgian Withe.

Ivanhoe Park Brewing Co. has grown into one of the most widely distributed breweries in the area and one of few that has a canning line on-site, allowing for a larger market in various retail locations, such as Lucky’s Market, ABC, Total Wine, and 7-Eleven.

Phil Rizzuto ’98BCA, ’91L married Marilyn Carpenter in May, on July 3. The couple reside in Easthampton, NY. Mr. Rizzuto is the owner of a litigation law firm in Uniondale, NY.

Anns Passkor ’79BCA worked in the New York City finance industry, servicing investment-grade assets after receiving her M.B.A. in international business. She recently accepted a new role at Google and now helps grow businesses and agencies through strategic online initiatives.

Peter E. Pipas ’94BCA ’97L, Senior Director at TIAA, and his wife, Cecilia, were blessed with the birth of their first child, Nathan, in April.

Michelle Flacco ’13OTCB, ’10MBA had the opportunity to ring the bell at the NYSE with his current company, XDN Acquisition Corp., in February. He was joined by his wife, Jayne Coleman ’11CPS.

Maggie Sullivan ’10CPS, a member of The Peter J. Tobin College of Business Board of Advisors, along with her husband, Thomas Sullivan, is the Vice President of Strategic Partnerships on the Board of Directors from 2018-19.

Brianino Mariano ’77BBA is a Consumer Marketing Coordinator for Nickelodeon, working on 360 marketing campaigns for shows such as Blue’s Clues and Angry Birds.

Quinn Rochford CPA, ’14CBA, ’15MBA and Kayla Speno ’15L, ’15CPS, married on October 12, in St. George, UT. The couple met during undergraduate studies at St. John’s.

Sergey Liberchuk ’13BC, ’19graduated from St. John’s School of Law in May. He was hired by his wife, Viktorya Liberchuk ’15L.

John Musto ’13BBA relocated to California in May to pursue a career in the wine industry. He currently works for Vineyard Vines and recently launched his own wine business, Drivin Wines, which focuses on boutique winemaking.

David Everett Strecker ’10BBA relocated to Los Angeles, CA, in 2017 and got engaged to his fiancé, Daniel, shortly after he was currently Marketing Director for Pacific Office Interiors and President of the American Marketing Association Los Angeles Chapter, having previously served as Vice President of Strategic Partnerships on the Board of Directors from 2018-19.

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The brewery looks to continue to saturate the market locally before expanding its territory to other targeted markets in the state of Florida.

Mr. Closson and his team recently celebrated the brewery’s one-year anniversary since its opening on June 29, 2018, a day that has officially been proclaimed as “Ivanhoe Park Brewing Co. Day” in the city of Orlando by Mayor Buddy Dyer. The team looks forward to many more years and growth opportunities in The City Beautiful.
Focus on the Future of Fintech

CONRAD “BOBBY” GEMPESAW, PH.D., PRESIDENT OF ST. JOHN’S UNIVERSITY, SAYS THE TOBIN COLLEGE IS AT THE FOREFRONT OF FINTECH AND AFFORDABLE HIGHER EDUCATION.

For nearly 150 years, St. John’s University has offered students an education that is second to none. As part of the University’s evolution, it now offers a cutting-edge curriculum in concert with the technology necessary to prepare students for an ever-changing work environment. This is accomplished by providing institutional aid to the University’s diverse student population at a time when the value of a higher education is being questioned by today’s society.

In this issue of St. John’s Business, Conrad “Bobby” Gempesaw, Ph.D., President of St. John’s University, reveals how the University is continually able to ensure student success.

Why is it important for the Tobin College of Business to offer programs in investment management and financial technology? Staying ahead of the latest developments in business and technology is a hallmark of The Peter J. Tobin College of Business at St. John’s University. The rapid growth and expansion of investment management and financial technology (fintech) demands that our curriculum and learning technologies reflect these innovative business practices. As technology has become a routine part of our everyday lives, learning how fintech functions and how businesses implement fintech today is essential. Everything from online banking, mobile payment apps, cryptocurrencies, crowdsourcing, and the use of software technology or cloud services to connect with financial services are all part of the evolving world of fintech.

Can you define the “business” of higher education? Higher education is a complex, important global business that operates in a very competitive environment. Like many businesses, higher education involves revenues and expenses and requires the careful allocation of resources and personnel, smart budgeting, and financial stewardship.

Students in the Tobin College also benefit from access to The Lesley and William Collins Business Analytics Lab. This space features 40 desktops with multiple Bloomberg terminal licenses, a video wall, and color LED stock ticker. These tools provide students with a unique opportunity to connect theory to the modern market and business practices.

While technology is ever-changing, one constant in business is the enduring concern over the threat of cyberattacks and data breaches. Students enrolled in St. John’s dual B.S./M.B.A., in Cyber Security Systems/ Business Administration program learn to not only secure systems and defend against such attacks but also to mitigate the catastrophic effects that may follow.

The jobs that will face the future require graduates to be able to think across disciplines. By receiving an education that offers the opportunity to develop their critical integrative skills, St. John’s graduates are well prepared to thrive in an evolving work landscape.

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- Finance
- Real Estate
- Real Estate Finance
- Risk Management and Insurance

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M.S. in Enterprise Risk Management
M.S. in Finance
M.S. in Risk Management and Risk Analytics

The School of Risk Management has been named a “Center of Actuarial Excellence” by the Society of Actuaries.