CFO

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Using Occupancy to Power Business Performance

Corporate real estate is a critical asset for every organization.

Great space can boost morale, assist in employee recruitment and retention and improve productivity. Cost-effective space can increase profits and reduce liabilities to help yield a competitive financial advantage. Finding that sweet spot which achieves both, eludes most companies.

Royce Sharf

As tenant-focused real estate advisors, Savills Studley collaborates with real estate decision makers on developing occupancy strategies that align real estate with performance. For many, a strategic analysis of their real estate portfolio reveals opportunities to increase a company's profitability because every cent saved goes right to the bottom line.

Here are three ways CFO's can ensure their occupancy costs add up to money well spent through workforce, workplace and real estate strategy:

Identify Excess Waste: Most companies have very little insight into the amount of waste that exists in their real estate portfolio. According to a recent study, many companies carry an excess of 30% more space than is necessary. Real estate bloat caused by symptoms including a surplus of space, outdated or inefficient space utilization, or excess shadow and swing space can add millions in unnecessary costs to a company's balance sheet.

Optimize Workplace Strategy: The changing nature of work is challenging the traditional model of not only where people work, but how work gets done. Organizations of all sizes and across all industries are looking at workplace as a cradle for innovation and an engine for productivity. Effective workplaces are associated with higher employee engagement and retention, better health and greater profitability, leading to enhanced shareholder value.

Leveraging Workforce & Location: The top expense for every company is human capital. Attracting and securing the right labor force is the top priority for business leaders, and finding the right location with the ideal talent pool and manageable labor costs can be a powerful cost saving strategy. Through a detailed analysis of a company's human capital assets, Savills Studley is able to identify opportunities for workforce optimization and job deployment to demographically favorable locations and help organizations discern the cities and properties that provide a competitive edge in attracting, retaining and engaging workforce talent.

Pat Murphy

The effectiveness of a company's real estate portfolio impacts both short and long term goals. Waste and inefficiencies as well as opportunities and advantages are not always in plain sight. Right-sizing and optimizing occupancy involves a complex set of considerations. The right approach to solving the workforce, workplace and real estate challenges associated with a specific tenancy can drive significant financial and operational benefits to an organization. Having the right real estate specialists to help you navigate the road to high performance is what fuels sustained success.

Learn more at savills-studley.com.

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Just Because You Live in California Doesn't Mean Your Trust(s) have to!

By Jeffrey M. Verdon
Managing Partner
Jeffrey M. Verdon Law Group, LLP

Family law attorney, Jack Smith, has a job to do, and it's not an easy one. Breaking bad news never is. Over lunch, Smith takes a deep breath, readying himself for the next half-hour of rage that is sure to come from his client, Bill. The rage will be justified because the outcome certainly won't be.

Bill caught his soon-to-be ex-wife Laura having an affair. Instead of remorse and apologies, Laura announced she was leaving Bill and planning on taking him for everything he's got.

Because Laura enjoys a lifestyle that would make any wealthy divorcee envious, including a full-time, live-in nanny and private school for their child, Smith was initially concerned that she could make a case for unusually high levels of spousal and child support. But when Bill explained that his parents had established a well-funded spendthrift trust that would protect them against any future creditors — including vindictive ex-spouses — Smith felt that he could limit financial damage to Bill's personal assets.

But now, a recent and disturbing new California appellate case will make it easier than ever for Laura to get into the trust Bill's parents created for him.

Smith explains that the law is an elastic thing, and the erosion of California's spendthrift trust protections stems from the State's public policy of ensuring child support payments at all costs. Probate Code Section 15305 provides that a trial court has discretion in ordering a Trustee to make payments for the benefit of a beneficiary of a spendthrift trust, clarifying this applies to support judgments "notwithstanding any provision in the trust instrument."

And a *Ventura County Dept. of Child Support Services v. Brown (2004)* held that a trial court can order a trustee to satisfy child support judgments. The case also held that a spendthrift clause could not be used by a trustee to avoid child support judgment.

In 2016, yet another case expanded the court's discretion. In *Pratt v. Ferguson (2016)*, an appeals court determined that even a spendthrift trust could be invaded because the clause does not trump the CA statute, and thus will not protect all distributions by the Trust.

For California residents who want to protect children or grandchildren from a divorcing spouse laying claim to assets placed in trust by others, a common trust design by parents for their children, this recent case is very disturbing.

With Probate Code Section 15305, the California legislature overturned centuries of common law precedent stating that now spendthrift trusts do not protect against child support obligations. The assets belong to the trust creator, not the creator's beneficiary, and thus, the creator should be able to decide who gets and more importantly, "who doesn't get" access to the trust creator's assets. ***Therefore, this case now makes California just about the worst place to establish a non-self-settled spendthrift trust because it opens up the trust's assets for invasion.***

Bill angrily asks what California residents are supposed to do in such an impossible situation. Unfortunately, Bill's trust is long-established by his parents who are deceased, so the trust's state of residence cannot be changed, but that doesn't mean all California residents must suffer the same fate.

Just because you reside in California doesn't mean your trust has to. It's called "choice or law" or "forum shopping."

Selecting a jurisdiction like Nevada or Alaska, which have no "exception creditors", will give the creator of a trust far more peace of mind knowing that their legacy can remain intact and remain protected when it comes to certain types of future unknown creditors, like child support creditors. Choosing the best law to establish your trust is extremely important to its long-term protection, and an experienced trust attorney can help guide such decisions.

If you want to be certain your beneficiaries avoid Bill's predicament and that you are doing your best to protect your trust's assets against unforeseen creditors — including judgements for child support — please give our office a call. We'd be pleased to assist you.

JEFFREY M. VERDON LAW GROUP, LLP
The Fusion of Planning and Protection.

Jeffrey M. Verdon, Esq. is the Managing Partner of the Jeffrey M. Verdon Law Group, LLP, a Trusts & Estates boutique law firm located in Newport Beach, Calif. With more than 30 years of experience in designing and implementing comprehensive estate planning and asset protection structures, the law firm serves affluent families and successful business owners in solving their most complex and vexing estate tax, income tax, and asset protection goals and objectives. Please call us for a complimentary consultation.

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The Multifaceted CFO Role in Executive Compensation and Wealth Planning

by Kjell Gronvold, Managing Director

Executive Personal Wealth and Needs Affect the Company
As the competitive environment becomes more and more challenging, business owners and senior executives face ubiquitous demands on their time, resulting in less and less time for their personal lives. Most executive energy is placed on growing the company. If successful, this focus results in an increase of executive wealth, which needs to be managed judiciously for the fiscal health of the individual and the company.

Between ownership and stock options, executive personal wealth frequently resides within the business and may comprise a substantial portion of its value. Consequently, executive wealth decisions often significantly impact the future of the company.

Executive personal financial planning may involve diversification to reduce concentration risk by divesting interests in the business. Life events, such as an owner or executive divorce or death, can also trigger wealth management changes. In both circumstances, these changes can result in succession planning, mergers and acquisitions, tax payments, and credit needs that all affect company finances. We work with these types of situations on a daily basis, all of which require advanced strategic planning to mitigate the potential negative impact to the business.

The Executive Team Looks to the CFO for Personal Wealth Guidance
Often, executives look to their CFOs for advice on personal wealth management. While considered experts on corporate financial management, CFOs may be unwilling to take on the liability of providing this type of financial advice and may not have the particular expertise to effectively manage private wealth. Further, CFOs have time constraints and might even be challenged to attend to their own wealth planning and financial management.

Consider the example of an executive making the decision to exercise nonqualified stock options. A situation like this involves thoughtful, integrated planning around legal and corporate policies, shareholder perceptions, income and alternative tax planning, pre- and post-tax investment planning and implementation, breakeven analyses, and potential retirement planning that require expert support from a variety of professionals.

CFOs Need Strong Advisor Support
The complexity, liability, and conflict of interest involved in providing financial advice on managing executive company interests and associated wealth are too great for CFOs to take on alone and require the assistance of strong financial advisors. Look to trusted and skilled bankers, transaction attorneys, insurance representatives, wealth managers, and tax advisors to support you and your executive team. As corporate bankers with specific insights on company financials, we often collaborate with our wealth management professionals to provide thoughtful planning in connection with other corporate transactions. You are in the unique situation to use your own financial experience and management skills to select your key advisors.

The foregoing article is intended to provide general information about business planning and wealth management and is not considered financial, legal, or tax advice from Union Bank. Business and wealth strategies have legal, tax, accounting, and other implications. Clients should consult legal and tax advisors.

About the Commercial Bank
The Commercial Banking division at MUFG Union Bank, N.A focuses on companies on the West Coast with traditional Middle Market and Business Banking profiles, with revenues between $5 million to $1 billion. The Commercial Bank offers a broad spectrum of commercial credit products including commercial loans and assets based loans, in addition to a full array of traditional commercial banking products including Treasury Management, derivatives, foreign exchange, Wealth Management, Trade Finance services, Global Business, Syndications, and more.

Kjell Gronvold
Kjell Gronvold, Managing Director, oversees commercial banking in Orange County. His team focuses on providing solutions to middle market and mid-corporate clients.
Kjell can be reached at 714.553.7102 or kjell.gronvold@unionbank.com.

About MUFG Union Bank, N.A.
MUFG Union Bank, N.A., is a full-service bank with offices across the United States. We provide a wide spectrum of corporate, commercial and retail banking and wealth management solutions to meet the needs of customers. We also offer an extensive portfolio of value-added solutions for customers, including investment banking, personal and corporate trust, global custody, transaction banking, capital markets, and other services. With assets of $115.6 billion, as of December 31, 2016, MUFG Union Bank has strong capital reserves, credit ratings and capital ratios relative to peer banks.

MUFG Union Bank is a proud member of the Mitsubishi UFJ Financial Group (NYSE: MTU), one of the world's largest financial organizations with total assets of approximately ¥302.1 trillion (JPY) or $2.6 trillion (USD)[1], as of December 31, 2016. The corporate headquarters (principal executive office) for MUFG Americas Holdings Corporation, which is the financial holding company and MUFG Union Bank, is in New York City. The main banking office of MUFG Union Bank is in San Francisco, California.

[1] Exchange rate of 1 USD=¥116.49 (JPY) as of December 31, 2016

Scenario Planning "The New Strategic Plan"

by David Krajanowski,
Partner, SingerLewak LLP

SingerLewak
Accountants & Consultants

Business owners and CEOs know their number one responsibility is to set vision and drive strategic planning. However, strategic planning has become more difficult as time horizons are shortening and events are less predictable. Strategic planning also exposes the realities of an organization – and often times uncomfortable reckoning. Hence, strategic planning often takes a "now" view in dealing with current realities. Even the usual SWOT analysis (strengths, weakness, opportunities and threats) is more focused on today vs. tomorrow.

In scenario planning, your leadership team should be identifying future possibilities. This minimizes surprises, as events will already have been considered and action plans drafted to address. You may have several scenarios to consider, and choose to create and adopt plans that may cover what is common in all scenarios.

In scenario planning, your leadership team should be thinking of driving forces and trends that are being talked about, actually beginning or happening at lightning speed. One can scan the news today to create a thought provoking list such as:

- Domestic and world political events, including legislative and regulatory agendas
- Economic drivers such as the strength of the economy in general and of your company, competitive pressures, workplace issues and tax rates
- Social dynamics such as changing consumer demand, environmental concerns, organic/natural trends and web-based purchasing
- Technology including continued innovation and workforce adaptability
- Trade skills shortages and college vs. trade schools training programs

Many of the above are relatively stable and predictable. Others may be considerably uncertain such as major sudden shifts in innovation (Tesla self-driving cars), natural disasters, industry changing moves by a competitor, etc.

Triggering events also play a crucial role in scenario planning. Historically, energy has created many such events which have affected prices of products, labor markets and even financial markets. Just last week, political events in North Korea and Syria could provide such an event, as could future terrorist attacks.

Scenario planning can also help strategic planning by focusing on what is critical today to an organization and spell out difficult uncertainties a company is facing; a fresh look at where your company is today and where it wants to be. Hence, the freedom to challenge and imagine.

So, the next time you and your leadership team step away from the daily grind to do "strategic planning," try ***scenario planning*** instead. Challenge your team to re-think what you have considered the norm; plan for possibilities not contemplated before, or world events that could throw you a curve.

For example, a business who imports most their goods for Asia may consider (or have been contemplating for a few years):

- What effect increasing duties and tariffs would do to product pricing
- Social change to buy more "Made in USA"
- Alternate U.S. sources of products
- Concern that financial institutions are turning more conservative
- Is doing more assembly or manufacturing here a possibility, even considering associated regulatory laws, labor costs, etc.
- Political unrest in your supplier's country

Scenario planning makes you consider the future, when answering "why" questions, as illustrated above. If you can anticipate what may happen before it happens, the value of being prepared and ready for change will pay huge dividends vs. frantically reacting to events as they happen.

To learn more about SingerLewak, go to www.singerlewak.com.

David Krajanowski
David Krajanowski is a partner in SingerLewak's Orange County office. David's expertise ranges from directing assurance services to advising clients on mergers and acquisitions, succession, financing, strategic planning and other management issues. He can be reached at 949.261.8600 or dkrajanowski@singerlewak.com.

UCI Paul Merage School of Business

New Master of Finance Program at The Paul Merage School of Business at UC Irvine

The UC Irvine Paul Merage School of Business has created a new Master of Finance degree program with classes beginning in September 2017. This one-year, full-time program provides extensive, practical education for quantitative and analytical jobs in the field of finance. The program leverages the asset management expertise of the school's finance faculty as well as two unique aspects of the school related to the asset management field—the Center of Investment and Wealth Management and the Center for Real Estate. The Master of Finance program meets the growing demand in the marketplace for graduate finance education, and companies in this region are seeking individuals with expertise in investments, financial planning, risk or asset management, and other fields.

Career Outcomes

This degree prepares students to enter the finance field in risk management, asset and wealth management, real estate investment management, and forecasting. Depending upon the individual's prior work experience, students can

pursue entry-level positions in finance including investment analyst, financial analyst, and business systems analyst while those students who enter the program with significantly more experience will likely be placed at higher-level positions, including senior real estate analyst, senior financial analyst, and wealth strategist.

Students in the program also participate in a three-quarter ProSeminar developed by the Merage Career Center that further prepares them for their careers. The courses provide students with practical skills for success by teaching them career planning, job search tactics and strategies, resume building, interviewing preparation, approaches to networking, salary negotiation, public speaking, and business writing skills.

Breadth and Depth of the Curriculum

The graduate finance program requires six core courses and the students choose seven electives from a list of options that allows them to specialize within the finance field, dedicating approximately 405 hours to classroom learning. Core courses include Foundations of Finance, Financial Reporting, Derivatives, and Finance Research Methodology, where students learn theoretical financial models and financial econometrics. Also among the required courses is Risk Management, where students strengthen their techniques of evaluating risks, and a Capstone course designed to synthesize students' learning in a project of their choice. In the elective courses, students begin to specialize their expertise in areas such as portfolio management, risk management, wealth management, or real estate. The curriculum design ensures a strong foundation in finance and provides detailed understanding about current topics in finance.

Relationship with the Merage School's Centers of Excellence

In addition to the above curriculum, students may choose to participate in activities from the Center of Real Estate and/or the Center for Investment and Wealth Management. The Center for Investment and Wealth Management and The Paul Merage School of Business have partnered with the prestigious CFA Institute in its University Partnership Program. The CFA Institute only recognizes partners with globally diverse, high profile institutions who cover a significant portion of the CFA Program Candidate Body of Knowledge™ and embrace the CFA Institute Code of Ethics and Standards of Professional Conduct in their degree programs. The partnership allows students access to the programs and activities of the CFA Institute. The Center for Investment and Wealth Management also has the Schwab Trading & Technology Lab that can be utilized for various trading experiments so that students can gain hands on experience.

The Center for Real Estate offers an internship program which gives students the ability to work on individual or team projects within established firms. A hallmark of the real estate curriculum is its action learning approach that exposes students to the world of professional real estate via case studies, individual assignments and team projects at successful firms. The Center utilizes its large professional network of members and friends to place students in productive and instructive internships. Center members and friends also form review panels, investment committees and juries to judge and provide constructive feedback on student projects.

World-Class Faculty

The Merage Finance area faculty are, per capita, some of the most widely published researchers in the world. Philippe Jorion is a world leader in research related to risk management while David Hirshleifer is a world leader in behavioral finance research related to both investment and corporate fields. The entire Merage School finance faculty participate in curriculum design, instruction and in the mentoring of students.

Excitement About the Degree

There is a feeling of anticipation and excitement around the school as it broadens its portfolio of master's degree programs with the creation of the Master of Finance program and the school's newest offering, a one-year Master of Science in Business Analytics degree. Applications are now being accepted for fall 2017 and interest in the program has spread globally. "Students see this degree as a great option to leverage their quantitative undergraduate backgrounds and gain a more focused skill set to either enter or perpetuate their career in finance," says Jon B. Kaplan, Assistant Dean of the program. Kaplan also notes, "Candidates are particularly attracted to UCI's program because of its outstanding faculty, ideal location, and distinctive resources including the Schwab Trading & Technology Lab."

The Paul Merage School of Business at UC Irvine offers four dynamic MBA programs – plus PhD, specialty masters and undergraduate business degrees – that graduate world-ready business leaders with the exceptional ability to grow their organizations through strategic innovation, analytical decision-making, information technology and collaborative execution. While the Merage School is relatively young, it has quickly grown to consistently rank among the top five percent of all business programs worldwide through exceptional student recruitment, world-class faculty, a strong alumni network and close relationships with both individual business executives and global corporations.

For more information on the Master of Finance program, please visit http://merage.uci.edu/go/mfin or email mfin@merage.uci.edu.

Marquee Staffing – Partner With a Local Staffing Agency!

Marquee Staffing specializes in key industries vital to the success of Southern California businesses and professionals. Our focus, drive and local ownership gives you a true partner in meeting your business needs and career goals. Our expert recruiters understand your industry and speak your language. Partner with us – we can truly be your "one stop shop!"

Choose from contingent, contract to hire staffing, permanent placement or executive search in any of the following specialties:

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Engineering: Engineering talent for any business challenges. From drafters to designers to senior level roles, we can fulfill your engineering needs!
Human Resources: We put the human back in human resources. From compensation and benefits, employee relations to talent acquisition, we can find you the right HR professionals!
Information Technology: Cutting-edge technology calls for innovative solutions. Marquee Staffing combines time-tested recruiting methods with industry expertise to connect the best IT talent in Southern California with the area's leading employers.
Medical Device: From highly skilled assemblers, quality control professionals, compliance specialists to engineers.

Giving Back to the Community
We are built on a foundation of individuals who have a passion for the community and the clients we serve. Marquee Staffing regularly dedicates time and talent in and outside of the office through volunteering and supporting local industry events and charitable causes. Tom Porter (CEO), serves as a board member for JDRF (Juvenile Diabetes Research Foundation) in which Marquee has been actively involved with in the past years. Some additional causes include The Orange County Ronald Macdonald House, St. Jude Children's Research Hospital, American Heart Association and the Maryvale Orphanage.

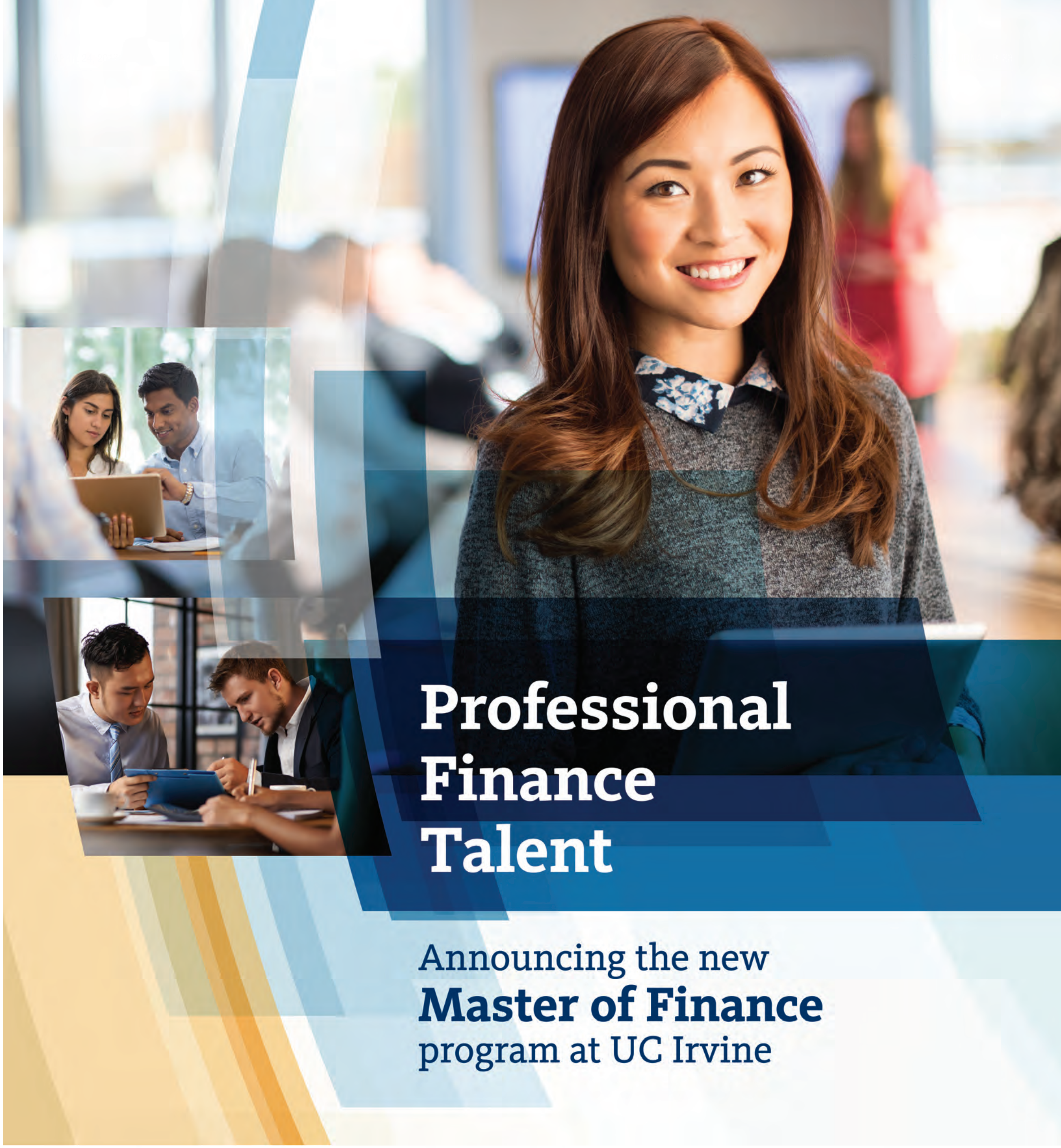
Staying Current
Our membership to various associations such as ASA (American Staffing Association) along with numerous others such as NHRA (National Human Resources Association) and OCEMA, allows us to stay up to date on constant changing labor laws and industry trends.

Our management team and staff thrive to continuously build relationships with our clients through quality candidates and stellar follow through. We understand our clients' needs and provide them with professionals who truly fit company culture and goals!

"Whether planned or unplanned, difficult search assignments, Marquee Staffing always comes through. It's like having a trusted office colleague that you can go to in a pinch to always come up with the right solutions."

- Ronald G.
Web-based consumer goods global firm

Emily Salanio
With more than 20 years at Marquee Staffing, Emily has been vital in growing the organization from Recruitment, Sales and Operations. During her tenure as Executive VP, she oversaw all operations, communication systems and staff development. Having recently transitioned into CEO for Marquee's growing IT Division, Emily is now looking forward in developing and gaining new market share for this growing division. Partner with Marquee Staffing – we are local, progressive and relationship oriented! Please contact ESalanio@marqueestaffing.com.



For more information or to recruit our graduates, contact Eric Duarte at eric.duarte@uci.edu.

> Merage.uci.edu/go/mfin

The Master of Finance program at UC Irvine's Paul Merage School of Business prepares students for a professional career in the dynamic field of finance. Taught by world-class faculty and leading researchers, graduates of our program have a strong understanding of the quantitative and analytical skills and knowledge needed to solve complex problems in finance. With access to the vast resources of the Merage School, including the Schwab Trading & Technology Lab, Center for Investment and Wealth Management and Center for Real Estate, students receive an immersive education that prepares them for success.

UCI Paul Merage School of Business

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California Commission Plans: Employers Beware of the Developing Minefields

by Jonathan A. Siegel, Shareholder, Jackson Lewis P.C.

California employers need to be sensitive to the increasing regulation of commission and incentive plans. In 2016, employers who maintain piece rate plans significantly changed their plans to ensure compliance with the new requirements of Labor Code 226.2. However, commission and other incentive plans are quickly becoming an area of exposure for employers who have not made efforts to keep up with the evolving legal issues. California regulates the calculation of commissions, the timing of payment, and what happens to commission upon end of employment, among other areas.

In a significant shift, California arguably now requires separate compensation for non-exempt commissioned employees regarding rest breaks and non-productive time. In Vaquero, et al. v. Stoneledge Furniture LLC, the court ruled employers are required to separately compensate non-exempt commissioned employees for rest breaks. It further held that the same analysis applies to "any other compensation system that does not separately account for rest breaks and other nonproductive time."

Employers must make sure commission plans comply with California Labor Code 2751. Labor Code 2751 requires a commission plan to be: (1) in writing; (2) explain the method by which the commissions are calculated; (3) detail how commission are paid; (4) each party should sign the plan; and, (5) employers should provide a signed copy of the plan to eligible employees. Under Labor Code 2751, even if the plan has an expiration date, if the parties nevertheless continue to work under the terms of the expired plan, the plan terms are presumed to remain in full force and effect until the plan is superseded or employment is ended.

California employers with a culture of compliance may have already addressed some of these issues but other employers should consider reviewing their commission plans with counsel.

Jonathan A. Siegel
Mr. Siegel is a Shareholder in the Orange County office of Jackson Lewis P.C. and can be reached at SiegelJ@jacksonlewis.com or 949.885.1362. Founded in 1958, Jackson Lewis is dedicated to representing management exclusively in workplace law with more than 800 attorneys practicing in 57 locations nationwide.

Mihaylo College of Business and Economics at Cal State Fullerton

As the fourth largest business school in the nation, Mihaylo College of Business and Economics at Cal State Fullerton provides a world-class business education. The college prides itself on strong interaction with the Southern California business community.

CALIFORNIA STATE UNIVERSITY FULLERTON
MIHAYLO COLLEGE OF BUSINESS AND ECONOMICS

Mihaylo College features nationally recognized faculty, award-winning students, forward-looking curriculum and flexible programs, which attract talented and diverse students from around the globe. Mihaylo College is the only business school in Orange County, and one of only five in California, to hold a prestigious dual accreditation from AACSB International, the premier accrediting board, in business administration and accounting. Only 5 percent of business schools worldwide have achieved this distinction. In addition, Mihaylo College is recognized annually by *Princeton Review* as one of the “Best Business Schools” in the nation. Add to that an unmatched alumni base of more than 60,000 Mihaylo graduates – and you’ve got an unbeatable choice: Mihaylo.

Southern California: Gateway to the World
Mihaylo fuels the economic and corporate success of Orange County and Southern California. Through its educational programs, the college instills in its vast corps of graduates a strong foundation in business knowledge, critical thinking skills and motivation, thereby putting our alumni in position to contribute to the success of area businesses. The college’s impact is far-reaching because it serves as a thought leader contributing to the economic progress of Southern California. Even with the focus clearly on Southern California, the reach and impact is felt worldwide. Mihaylo graduates work across the country and internationally, and with more than 40,000 graduates living locally, this advantage really does make Mihaylo College of Business and Economics the dominant driving force of business in the region.

The Strength of Mihaylo: The Faculty and Students
At Mihaylo, teaching and research go together. More than 165 full-time faculty create strength through diversity in education, experience, and cultural backgrounds. Mihaylo faculty work in the real world, not in an ivory tower, and prepare students for the global marketplace. They do this by integrating best business practices, technology, award-winning research, functional applications and real-world experience. All graduate courses are taught by highly qualified faculty who’ve proven themselves as researchers and instructors, as well as in the industry. This attracts students from across the globe, which creates a dynamic classroom experience where students learn from both peers and professors. A challenging curriculum, team projects and intense field experiences give our students a competitive edge.

Graduate Accounting Programs at Mihaylo
Mihaylo offers a challenging curriculum, team projects and valuable internships. Each of the graduate programs offers a broad, strategic managerial perspective, balancing theory with practical application, and strengthens leadership skills. Mihaylo students receive a comprehensive, world-class education, which they can tailor to match their professional goals.

Master of Science in Accountancy
Mihaylo is a preferred recruiting school for the Big Four and the regional accounting firms in the Los Angeles and Orange County areas. Graduates with a Master of Science in Accountancy are better prepared for the technical aspects and the critical thinking and communication needs of their profession. They cultivate leadership and other soft skills, which accelerate professional development to solve complex problems with coworkers and clients.

Master of Science in Taxation
Students in the Master of Science in Taxation program are prepared with the technical knowledge of taxation in general and may customize study with electives of interest to improve marketability. Offered at both the Fullerton and Irvine campuses, the M.S. in Taxation allows students to meet continuing education requirements of professional associations and licensing boards.

The M.S. in Accountancy and the M.S. in Taxation allow students to earn the 150 hours needed for licensing as a CPA.

For more information, contact the Department of Accounting at 657.278.2225 or accountingdept@fullerton.edu.

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How Will Ban the Box Affect Your Business?

According to Matthew Friedman with the Brennan Center for Justice at the New York University School of Law, as many Americans have criminal records as college diplomas, although most people have never been convicted of a serious crime. Ban the Box, also known as “Fair Chance,” ordinances essentially prohibit employers from asking about an applicant’s criminal history during the application process (including application forms and interviews) until *after* a conditional offer of employment has been made. To date, 25 states and more than 150 cities and counties have implemented some form of Ban the Box legislation applicable to private employers, including the Cities of San Francisco and Los Angeles.

Ban the Box is about more than just removing a criminal-record checkbox from a job application. While each ordinance is slightly different, most require specific language in job postings and job site signage, record keeping procedures, individualized employer assessment, candidate rebuttal, and employer reassessment. Typically, Ban the Box ordinances evaluate when the conviction occurred, relevancy to the position, and evidence of rehabilitation. For example, a 15-year old trespassing conviction in someone’s younger days may not be relevant when applying for a middle management position today.

It’s important to note that employers are not required to hire an individual under a Ban the Box ordinance—they still retain the discretion to hire the most qualified candidate. Hiring candidates with criminal backgrounds will continue to be prohibited for some industries and occupations, as required by law.

While the State of California has banned the box from public employee applications, it has yet to do so for private companies. However, AB 1008 is now making its way through the California legislature. If enacted, private employer job applicants could not be asked about their criminal records, verbally or on application forms, until a conditional offer of employment is made. Background checks would be limited to disclosing misdemeanors for three years and felonies for seven. If the employer were to decline to hire the applicant, the employer would need to disclose the reason for its decision and follow a ten-day procedure allowing the applicant to respond and rebut the information

Most Ban the Box ordinances impose fines and penalties for noncompliance. For example, the City of Los Angeles assesses a fine of up to $2,000. With the trend of Ban the Box ordinances expected to continue, it’s important to understand the do’s and don’ts, evaluate hiring practices, and make necessary adjustments. HR professionals may want to reach out to an employment attorney who specializes in this area to understand best practices.

Lisa Pierson
Lisa Pierson is the President of Advantex Professional Services, a recruitment firm specializing in finance and accounting, IT and engineering; Kimco Staffing Services, which includes office professionals, technical support, accounting operations, industrial, and onsite managed services; and MediQuest Staffing which focuses on healthcare positions. In the past 30 years, the companies have employed 212,512 people, serviced 21,941 clients, and filled 687,192 positions. You can reach Lisa at lpierson@kimco.com or 949.331.1102.