



**Financial Management Association**  
**One Washington Square**  
**Accounting & Finance Dept, BT 850**  
**San Jose, CA 95192**  
[www.cob.sjsu.edu/fma](http://www.cob.sjsu.edu/fma)

### **Spring 2009 Professional Development Meeting Minutes**

**Speaker: Bob Frahm II**

February 18, 2009

4:30 PM – 5:30 PM

Held at BBC Room # 032

1. Speaker Introduction: Bob Frahm II is a San Jose State graduate, partner at Goldman Sachs, and owner of Cambridge Place Investment. Mr. Frahm centered his discussion around the themes of a changing world and the need to develop passion and a competitive advantage.
2. Passion
  - a. Mr. Frahm noted that all the people he has seen become a success had one thing in common: passion. Where does passion come from? It is a difficult question to answer but through Mr. Frahm's observations he states that it is less about intellect and more about passion.
  - b. It is easier to have passion and be dedicated to your career when you have fewer distractions. This is something to consider as you plan where you want to see yourself in the future, at a professional level and personal level.
  - c. With recent events in the financial markets and economy, it is harder to be passionate and optimistic, but this is still a leading factor in your success.
  - d. If in your future you are going to just "work," you're doing the wrong thing. You have got to do something every day that creates an edge for you and improves your odds.
3. Change
  - a. Don't assume that 30 years into your expertise, you can relax because you know everything. The world is not fixed and will constantly change and you need to keep up with those changes.
  - b. Also don't assume that your whole journey in life and your career will be uphill.
  - c. We need to learn to adapt to changes in our environment. One of the ways to do this is by *listening*. Listening is a great skill and asset to have that is often overlooked.
  - d. Education does not *end* after you graduate but rather it *begins* after you graduate.
4. Advice for students soon to enter the job market
  - a. Career development
    - Some of the aspects that count most for our future success are who we have talked to, our networking abilities, and entrepreneurial skills.
    - When you first enter the job market, your goal is to develop your career and get smarter to make yourself a valuable commodity.
    - For about the first 10 years or so, don't fixate on how much you make, but rather on enhancing your skills and expertise. Once you are past that stage, you will have more leverage in the job market.
    - Mr. Frahm advised us as students to not consider the future as though there will always be job opportunities in the market. Many people have a habit of "getting in line" or following the trend of where it seems everyone else is going. However, don't do something just because that's where the line is forming. Rather, find your niche. Leave the line and find something else. Learn to think outside the box.
  - b. House supportability
    - Start saving *now*. You need to get the ball rolling even though you are still at the beginning of your career.
    - You don't need to be experts now but at least start thinking about it. This is what will help you in the future.



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c. Global aspects

- Since the global environment is getting flatter, the ability to communicate is becoming increasingly important.
  - It is very important that you learn English well because it is the most useful language in the business world.
  - As you continue to expand and improve your skills, ask yourself: Can I take this to China?—or to any other country? There will be opportunities outside the United States that you may encounter.
5. After the guest speaker, Professor and FMA Advisor Bill Devincenzi followed up the discussion by emphasizing that one of the ways to promote that passion is through leadership skills. It is great for personal and professional development and is something employers will be impressed with on your resume. Subsequently, Professor Carroll Buck who is the advisor for the Institute of Management Accountants announced student leadership opportunities as officers for the IMA. It is an organization targeted towards students who are can potentially sit for the CMA, or Certified Management Accountant, exam. This certification has more emphasis on budgets, projections, and strategic planning. If you are a Corporate Finance major at San Jose State, you already have the classes you need to sit for the CMA exam. All you would further need is a review course and then you would even be able to take the exam while you are a student. *If this is something you are interested in, contact Professor Buck. For more information regarding the organization, see <http://www.cob.sjsu.edu/ima/index.htm>.*

*Minutes submitted by:*  
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*February 25, 2009*