

College of Business News

March 15, 2013

Georgia Southern University

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Recommended Citation

Georgia Southern University, "College of Business News" (2013). *Business, College of - News*. 94.
<https://digitalcommons.georgiasouthern.edu/cob-news/94>

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Georgia Southern College of Business Administration
Alumnae Elizabeth Cook and Southern Pride Drummers
Perform on the Late Show with David Letterman (last
segment in the show)

March 15, 2013

http://www.cbs.com/shows/late_show/video/

Georgia Southern Offers MBA Open House in Savannah

March 15, 2013

Savannah-area professionals can learn how to earn a Master of Business Administration (MBA) degree from Georgia Southern University without leaving the Savannah city limits. An MBA open house will be held Tuesday, March 19 from 11 a.m to 3 p.m. at the Coastal Georgia Center, 305 Fahm Street. Lunch will be provided for attendees.

The College of Business Administration (COBA) has offered an MBA degree for more than 40 years. The College is ranked by the Princeton Review as one of the best in the country, and its MBA program is accredited by the Association to Advance Collegiate Schools of Business International (AACSB). The degree program can be completed in Savannah or online – an advantage to those busy with careers, travel or family commitments.

During the open house, MBA advisors from COBA will be available to answer questions about the program, entrance exams, the application process and online degree options. To reserve your space for the session, contact the MBA office at 912-478-5767 or email mba@georgiasouthern.edu.

Georgia Southern University, a Carnegie Doctoral/Research University founded in 1906, offers more than 120 degree programs serving more than 20,500 students. Through eight colleges, the University offers bachelor's, master's and doctoral degree programs built on more than a century of academic achievement. Georgia Southern is recognized for its student-centered approach to education. Visit: www.georgiasouthern.edu.

Area job gains top previous estimates

March 15, 2013

By Adam Van Brimmer

Shoe salesmen saw a run on two types of footwear in 2012.

Steel-toed boots and wing tips.

Savannah's manufacturing and financial activities sectors put thousands more area residents to work in 2012 than initially estimated, according to updated data from the Georgia Department of Labor. The job growth pushed total employment in Chatham, Bryan and Effingham counties to late-2008 levels.

The returns, particularly the manufacturing gains, surprised even local economist Michael Toma.

"The economy has been stronger than the data has led us to believe," said Toma, with Armstrong Atlantic State University. "We're getting very close to regaining all the jobs that we lost."

The Savannah area lost more than 14,000 jobs in a 20-month span between May 2008 and January 2010. The sudden dip skewed the method used to estimate the monthly labor numbers and led to an underestimation of workforce for most of 2012.

Local employment actually peaked in November at 159,600 jobs, just 2,500 jobs off the pre-recession number.

The big revisions in manufacturing and financial activities jobs are significant pluses, Toma said. The 15,700 local manufacturing jobs are the most since 2001, and those positions have a "trickle down" effect on the rest of the economy as worker salaries are reinvested within the community.

"Those jobs create other spinoff jobs in the economy," Toma said. "Those are high-paying jobs that support other activity in the region."

The updated returns should be celebrated, according to Trip Tollison with the Savannah Economic Development Authority. The average manufacturing job pays \$55,000 to \$60,000, and adding 1,000 positions in the span of a year "reflects how the economy is really coming back on the industrial side."

Added Tollison: "We're excited about the future. We have 35 active prospects out there right now, and when they see these numbers improve, it helps SEDA market our area and attract more jobs and investment."

The banking gains, meanwhile, are tied to another major economic driver — the housing market. The majority of the 300 jobs added in the sector were tied to mortgage lending, "primarily in refinancing, but also a pick up in new sales," according to Ed Sibbald with Georgia Southern University's Center for Excellence in Financial Services.

The sector cut 900 jobs as losses mounted during the recession, bottoming in late 2011. Several banks closed loan offices, and the ranks of mortgage bankers and brokers thinned significantly. The sector gradually built back last year, though, even with ongoing consolidations and other shifts. Two banks opened new loan offices in Savannah in 2012.

Other sectors to see significant gains in the state labor department's year-end revision were retail, transportation, tourism and state government.

The latest labor news wasn't all positive, though. The local unemployment rate rose to 8.3 percent from 8.1 percent in January due largely to seasonal job losses. Sectors that beef up the labor force for the holidays — retail, transportation and tourism — retrenched in January.