

Variety Adds Spice To A Corporate Life

Richard L. Bozzelli

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“The education of a man is never completed until he dies.” Robert E. Lee said it first, but the truth of those words has proven itself many times in Richard Bozzelli’s career.

As vice president and chief financial officer of EBSCO Industries, Bozzelli sees education as a valuable tool in achieving success in business. That’s one reason he makes time in a very busy schedule to serve as a member of UAB’s Accounting Advisory Board.

“Some of the most important lessons I learned at UAB came from conversations with professors. As Professor Ollie Powers told us, ‘Hard work is a necessity. However, the ability to understand situations, interact and communicate are just as important as your technical ability.’

In Bozzelli’s fifteen years with EBSCO, the company grew more than four fold through a combination of internal expansion and acquisitions across three platforms including information services, manufacturing and real estate.

Working for such a multifaceted company puts him in a position where he’s always dealing with new issues and learning new things. His responsibilities

include treasury and cash management, foreign exchange management, domestic and international income taxes, mergers and acquisitions, corporate legal affairs, risk management and most recently, real estate development.

After graduating from UAB and post graduate studies at UAB and New York University, Bozzelli went into public accounting, which gave him a broad foundation for his career. He became CFO and director of Alabama Bancorp and corporate tax manager for EBSCO Industries, then in 1991 he was elected to his present position.

The accounting arena has changed dramatically during Bozzelli's twenty years in the field, and he notes that businesses today are facing serious new issues.

"What we have seen with Enron, Global Crossings, and Worldcom has created an enhanced awareness in the accounting profession. Annual audits have become more in-depth, time consuming and thorough. Many insurance carriers have more than doubled the premiums paid by accounting firms with regard to errors and omission and professional liability policies. This all stems from a few bad apples in the tree. Who pays for all this greed and dishonesty - we do as consumers in price increases!"

For Bozzelli, assisting in reaccreditation of the accounting program of the AACSB and a continued excellence recognition for the school were among the highlights of being part of UAB's Accounting Advisory Board. He also has this advice for graduates entering the accounting field.

“Technical expertise, ethical values, and the drive to achieve the best you can is unequivocally necessary. The accounting career of the future is mandating that graduates have the ability to be proactive in accepting more responsibility, to be innovative, creative, and analytical. New accounting graduates cannot be just “bean counters.” They must be able to understand business and the impact of domestic and world economics.”

“To be successful, one must possess the ability to work hard, to communicate proficiently both orally and in writing, and to not be afraid of responsibility and the unknown. In this age of a global economy, we must have the ability to understand the impact of factors outside of the United States.

Bozzelli’s work may take him to Hong Kong for a quick business meeting, followed by the next flight home, catching up on business reading and preparation for his next project on the way. He is also active in professional and civic organizations including the National Multiple Sclerosis Society.

“My job is fast paced,” Bozzelli said. “I made a commitment to myself that regardless of how many hours I work, I would spend time with my family. Working out releases energy and a regenerates enthusiasm” he said. “I also enjoy skiing. At 12,000 feet, you have nothing but the world in front of you. “

For Richard Bozzelli, there will always be another mountain—and the view from the top must be terrific.