Dear Friends:

The Lerner College is on its way forward with important initiatives to help us accomplish our goals of growing our graduate programs, raising our research profile, and emphasizing experience-driven learning and evidence-based analytics across our programs of study.

Earlier this year in collaboration with Academic Partnerships, we launched an Online MBA, delivered 100 percent by Lerner tenured faculty. Growth has also been on the fast track in our Horn Program in Entrepreneurship, which saw revisions to the minor in Entrepreneurial Studies and the addition of an undergraduate major and a graduate certificate in Entrepreneurship and Technology Innovation.

We remain grateful for contributions from generous donors who create opportunities for our students and faculty. Eric Brooker, former Lerner College dean, and his wife Sharon, endowed the Brucker Scholarship in Economics to support an undergraduate student in the subject. Kenneth and Elizabeth Whitney’s support for the Whitney Family Scholarship and the new Whitney Family Endowed Chair in Accounting and Professor enabled us to hire distinguished accounting scholar Jennifer R. Joe, an associate professor at the J. Mack Robinson College of Business at Georgia State University.

High-profile initiatives also continue through the Lerner College’s many centers of excellence:

- Over 2,000 students took advantage of our state-of-the-art Trading Center via classes and workshops throughout the year.
- The Center for Economic Education and Entrepreneurship held valuable programs for campus and community members, including the annual Economic Forecast Committee, as well as a screening and panel discussion of Overdraft, a nonpartisan documentary on America’s debt crisis.
- Our premier Weinberg Center for Corporate Governance continues to garner national recognition – most notably this year, Craig Ferree, the Edgar S. Woolard, Jr., Fellow in Corporate Governance and a 2011 UD graduate, was named a “Rising Star in Corporate Governance” for 2013 by the Ira M. Millstein Center for Global Markets and Corporate Ownership at Columbia Law School.
- The Executive Mentor Scholars program has currently paired 72 students with executive mentors who are UD/Lerner College alumni in an effort to advance the students’ knowledge and understanding about business and careers.

The future is bright as we drive to accomplish more by supporting faculty in discovering better management practices, equipping our students with today’s essential skills, and connecting them with management experiences outside the classroom to be best prepared for the challenges they face. I urge you to spread the news, engage with us, and join in our activities as the Lerner College continues moving forward in pursuit of prominence.

Bret W. Weber, Dean

www.lerner.udel.edu
OUR VISION
The Alfred Lerner College of Business and Economics will be a prominent business school known for successful undergraduate and graduate programs, research visibility and an authentic Lerner angle.

We will be known globally as a leader in programs that offer experience-driven learning and emphasize evidence-based analytics methods to enrich the experience for our undergraduate and graduate students.

Our faculty will be thought leaders who are productive scholars and command attention from influential business audiences, economists and policy makers.

We will develop innovative offerings and maintain flexibility in course delivery in order to remain adaptable to the shifting trends in business education.

OUR MISSION
The mission of the College is to foster scholarship and offer distinctive, innovative educational opportunities related to the successful management and leadership of organizations operating in an environment of scarce resources, rapid change, global competition, and advances in technology.
ECONOMICS
- Bogdan Nedanov successfully defended his dissertation, becoming the 75th doctoral graduate of the department. Bogdan was one of four doctoral graduates, along with 18 master’s graduates.
- Eric Brucker, former Lerner College dean and department chair, and his wife Sharon, endowed an undergraduate scholarship. The Bruckers are Double Dels; Eric received his bachelor’s in economics in 1963 and Sharon received her master’s in economics in 1976.
- Adrienne Lucas, assistant professor, was invited by the Hewlett Foundation to present her research that is being funded by a grant from the foundation. She presented her paper, “Improving Primary School Quality Across Countries: Experimental Evidence from Kenya and Uganda,” at the “Learning to Improve Learning Meeting” in Uganda.
- Michal Herzenstein and Thomas Becker were two of eight UD faculty to receive the University’s prestigious Excellence in Teaching award.

ACCOUNTING AND MIS
- Lerner College students continue to consistently outperform the national average on the CPA exam.
- The longstanding collaboration with JPMorgan Chase continues to support the program in Global Enterprise Technology, which remains a key strategic strength for the Lerner College.
- Generous contributions from our alumni and friends have allowed the department to pursue scholarship funds for our students, lectures by renowned scholars, support research and funding for faculty travel.
- Faculty continue to distinguish themselves with national awards for research, best papers, and outstanding contributions to scholarship and teaching.
  » Eight faculty members were nominated this year for the University’s top honors in teaching and advising: Diane Wright, Jeff Gillespie, Ed Hartono, Mark Serva, Mike Vanleer, Tom Vermeer and Chris Wolfe for Excellence in Teaching.
  » Guido Geerts received an AAA outstanding contributions to research award.
  » Harry Wang and Aslı Basoglu published in the top journals Information Systems Research and MIS Quarterly, respectively.
  » Tom Vermeer, Andrea Everard, John D’Arcy and Chris Edmonds received best paper awards.
  » Bob Paretta was appointed to the Delaware Pension Board Audit Committee.
  » Several faculty members were invited to prestigious editorial boards and are serving as conference chairs.

BUSINESS ADMINISTRATION
- Three faculty members obtained eight external grants totaling more than $400,000 from JPMorgan Chase and the International Olympic Committee.
- Winners of the department excellence awards include Gary Weaver (research), Ajay Manrai (teaching) and Diane Ferry (service).
- Michal Herzenstein and Thomas Becker were two of eight UD faculty to receive the University’s prestigious Excellence in Teaching award.
- Eric Brucker, former Lerner College dean and department chair, and his wife Sharon, endowed an undergraduate scholarship. The Bruckers are Double Dels; Eric received his bachelor’s in economics in 1963 and Sharon received her master’s in economics in 1976.
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- This past fall the department held the quadrennial Presidential debate, a lively event, with standing room only. Burt Abrams, Stacie Beck and Will Harris acted as Team Romney while Michael Arnold, Saul Hoffman and Larry Seidman acted as Team Obama.
- During the spring semester, a faculty panel including Burt Abrams, Saul Hoffman, Laurence Seidman and Distinguished Scholar in Residence William Poole, debated the Obama administration’s economic policies.
- In March, Professor Michael Jensen, the Isidor Straus Professor Emeritus of Business Administration at Harvard University, delivered the annual Hutchinson Lecture, “The Hidden Power of Integrity and Access to Vast Increases in Performance.” In addition, the department continued its seminar series this academic year with 19 seminars (15 external and four internal presentations).
- The Center for Economic Education and Entrepreneurship graduated its 16th class of students in the Master of Arts in Economic Education and Entrepreneurship. The program is in its 33rd year and will enroll its 17th cohort of students during the summer of 2013.
FINANCE
- The MS in Finance program has grown to almost 100 students and the undergraduate major is still one of the largest in the University.
- International education continues to be a strength of the department:
  - Conducted a program with the Universite de Paris 1, Pantheon-Sorbonne, where students take classes at both UD and the Sorbonne in Paris.
  - During winter session, faculty led study abroad programs in Australia/Thailand and Italy.
  - In January, the department hosted students from ISCTE in Portugal for a two-week intensive program.
- The Department fostered a vibrant intellectual environment in 2012-2013. Events and presentations included:
  - Co-sponsored a Corporate Governance Symposium with the John L. Weinberg Center for Corporate Governance, “Governance Issues of Critical Importance to Institutional Investors.” The event, held in November 2012, focused on governance issues and the presentation of four cutting-edge academic papers on various aspects of board composition and proxy advisory firms.
  - The academic finance seminar series grew to 15 invited research presentations.
  - The professional seminar series continued to thrive, with over one dozen industry expert participants last fall.
- Throughout the year, faculty presented their original research at academic conferences, meetings of influential industry think tanks and major financial institutions throughout the year, including the American Finance Association Meetings, Q Group Seminar, State Street Global Advisors, Deutsche Bank Quant Conference, Financial Management Associations Meetings and the Hedge Fund Research Conference.

HOTEL, RESTAURANT & INSTITUTIONAL MANAGEMENT
- The Journal of Culinary Science and Technology, in “Hospitality Author and University Productivity in the 21st Century,” recognized the department this year for a high level of scholarly productivity.
- HRIM students continued engaging with the community and industry through:
  - Student clubs like the Hospitality Club, Club Managers Association of America (CMAA) UD Chapter and a new Registered Student Organization (RSO) representing the American Hotel and Lodging Association (AHLA).
  - A total of almost 7,500 hours of community service to benefit the Downtown Newark Partnership, Emmaus House, Delaware Food Bank, Ronald McDonald House, Habitat for Humanity and more.
  - A lead role in executing the Taste of Newark food festival on the lawn of Old College in September, raising more than $50,000 for various charitable causes.
  - Career support for HRIM students abounded with:
    - A strong student presence at industry trade shows including the International Hotel/Motel and Restaurant Show, the National Restaurant Association Show, the National Society of Minorities in Hospitality (NSMH), and the Americas Lodging Investment Summit Conference.
    - Sponsorship by Shaner Hotel Company for two students to attend the Hunter Hotel Investment Conference in Atlanta, GA.
    - In March, the annual HRIM career fair hosted 25 companies and over 300 university and high school students from throughout the Mid-Atlantic region.
    - Students received accolades including:
      - A UD Resident Student Organization (RSO) Leadership Award for AHLA, lead by Elliot Jones;
      - A UD RSO Achievement Award for the CMAA; and
      - First place at the IDEA Fair Award competition at the CMAA World Conference in San Diego, CA.
- In April, the NSMH club and the HRIM Public Relations club assisted in planning and hosting the annual HRIM Hospitality Entrepreneurship Summit for approximately 225 students from local high schools and historically black colleges.
- The department’s global efforts continued this year with a number of milestones:
  - Students studied hospitality management in Europe through exchange program with the Swiss School of Tourism and Hospitality.
  - New student internship at Marriott Renaissance in Tuscany, Italy, made possible through partnership with Shaner Hotels.
  - Agreement with the Fondazione Campus in Lucca, Italy resulted in certificate program in International Hotel Management.
  - Students and a professor participated in the Banfi Scholastic Tour in June.
Faculty, Staff & Board Updates

NEW HIRES
Effective 2012-13 Academic Year
- Scott Somerville, CNTT Instructor, Accounting and MIS
- George Tsakumis, Assistant Professor, Accounting and MIS
- Edward Hartono, CNTT Assistant Professor, Accounting and MIS
- John D’Arcy, Assistant Professor, Accounting and MIS
- Bernadette M. Racicot, CNTT Assistant Professor, Business Administration
- Dustin J. Sleesman, Assistant Professor, Business Administration
- Joshua Winneker, Temporary Instructor, Business Administration
- Ellen Green, Temporary Visiting Assistant Professor, Economics
- Thierry Penard, Temporary Visiting Professor, Economics
- Paul C. Hallmann, Temporary Instructor, Economics
- Lan Xu, Assistant Professor, Finance
- Sheryl Kline, Chair and Professor, HRIM, effective January 1, 2013

Effective 2013-14 Academic Year
- Jennifer Joe, Whitney Family Endowed Chair in Accounting and Professor, Accounting and MIS
- Pratyush Sharma, Assistant Professor, Accounting and MIS
- Beth Vermeer, Temporary Assistant Professor, Accounting and MIS

APPOINTMENTS
Effective 2012-13 Academic Year
- Scott Jones, Chair, Accounting and MIS
- Jim Butkiewicz, Chair, Economics
- Helen Bowers, Chair, Finance
- Bernadette Racicot, Faculty Director, Organizational Development and Change, Business Administration
- Jennifer Gregan-Paxton, Director of the Master of Science in International Business Studies, Business Administration
- John Sawyer, Interim Associate Provost of Institutional Research and Effectiveness
- Terry Campbell, Director, Master of Science in Finance

Effective 2013-14 Academic Year
- Stewart Shapiro, Chair, Business Administration
- John Antil, Area Head of Marketing, Business Administration

- Virgil Alexander, Temporary Instructor, Accounting and MIS
- Carlos Asarta, Director of the Center for Economic Education and Entrepreneurship, and Associate Professor, Economics
- Matthew White, Assistant Professor, Economics
- Huijun Wang, Assistant Professor, Finance
PROMOTIONS
Effective 2012-13 Academic Year
• Tom Vermeer, Associate Professor, received tenure, Accounting and MIS
• Harry Wang, Associate Professor with tenure, Accounting and MIS

Effective 2013-14 Academic Year
• Michal Herzenstein, Associate Professor with tenure, Business Administration

STAFF
Effective 2012-13 Academic Year
• Mayra Ortiz, Administrative Assistant IV, WCCG, March 2013
• Craig Ferrere, Research Coordinator, WCCG, June 2013

RESIGNATIONS
Effective 2012-13 Academic Year
• Christopher Edmonds, Accounting and MIS
• Peggy Tseng, Business Administration

PROMOTIONS
Effective 2012-13 Academic Year
• Tom Vermeer, Associate Professor, received tenure, Accounting and MIS
• Harry Wang, Associate Professor with tenure, Accounting and MIS

Effective 2013-14 Academic Year
• Michal Herzenstein, Associate Professor with tenure, Business Administration

RETIREMENTS
Effective 2012-13 Academic Year
• William Gehrlein, Business Administration, Retired August 31, 2013, 33 years
• Jeffrey Miller, Economics, Retired August 31, 2013, 35 years

Effective 2013-14 Academic Year
• John Kmetz, Business Administration, August 31, 2014, 33 years
• John Preble, Business Administration, August 31, 2014, 29.5 years
• Eleanor Craig, Economics, August 31, 2014, 48 years

In Memoriam

A campus memorial service will be held September 23, 2013 for Robert L. Schweitzer, the Donald J. Puglisi Professor of Finance and Administration in the Lerner College, who died Sunday, July 7.

Dr. Schweitzer, who was 63, joined the UD faculty in 1980 and held a joint appointment in the Departments of Finance and Economics. He was the first chairperson of the college’s Department of Finance, serving from 1990-97, and he was named the Donald J. Puglisi Professor of Finance in 2007.

He directed UD’s Financial Institutions Research and Education Center and served on numerous dissertation and thesis committees for degree candidates in the Department of Economics. In 2006, he received the college’s Student Choice Excellence in Undergraduate Teaching Award.

A long-time supporter of UD athletics, Dr. Schweitzer refereed college and high school lacrosse for more than 40 years as a member of the NCAA Men’s Lacrosse Officials Association, and as chief assigner for high school men’s lacrosse in Delaware. He coached baseball and softball for his children’s teams.

He is survived by his wife, Mary; son, Eric (Traci); daughter, Carolyn; and two grandchildren, Kendall and Connor.
### Faculty Intellectual Contributions

As an institution accredited by the Association to Advance Collegiate Schools of Business International (AACSB), the Lerner College takes pride in the intellectual contributions of its faculty. The AACSB defines intellectual contributions as:

- **Peer reviewed journal articles**: learning and pedagogical research, contributions to practice, and/or discipline-based scholarship
- **Peer reviewed proceedings**: from teaching/pedagogical meetings, professional/practice meetings, and/or scholarly meetings
- **Books**: textbooks, professional/practice/trade, and/or scholarly
- **Chapters in books**: textbooks, professional/practice/trade, and/or scholarly
- **Peer reviewed paper presentations**: at teaching/pedagogical meetings, professional/practical meetings, and/or academic meetings
- **Non-peer reviewed journals**: learning and pedagogical, contributions to practice, and/or discipline-based scholarship
- **Faculty research seminars**: teaching/pedagogical, practice oriented, and/or discipline-based research seminar
- **Research monographs**: teaching/pedagogical, practice/applied and/or discipline-based research
- **Others**: May include peer reviewed cases with instructional materials, instructional software, publicly available material describing the design and implementation of new curricula or courses, technical reports related to funded projects, publicly available research working papers, etc.

<table>
<thead>
<tr>
<th><strong>In 2012-2013, Lerner College faculty produced 247 intellectual contributions:</strong></th>
<th><strong>As recognized by the AACSB</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>82 peer reviewed journals</td>
<td>Peer reviewed journal articles: learning and pedagogical research, contributions to practice, and/or discipline-based scholarship</td>
</tr>
<tr>
<td>27 peer reviewed proceedings</td>
<td>Peer reviewed proceedings: from teaching/pedagogical meetings, professional/practice meetings, and/or scholarly meetings</td>
</tr>
<tr>
<td>9 books</td>
<td>Books: textbooks, professional/practice/trade, and/or scholarly</td>
</tr>
<tr>
<td>12 chapters</td>
<td>Chapters in books: textbooks, professional/practice/trade, and/or scholarly</td>
</tr>
<tr>
<td>73 peer reviewed presentations</td>
<td>Peer reviewed paper presentations: at teaching/pedagogical meetings, professional/practical meetings, and/or academic meetings</td>
</tr>
<tr>
<td>9 non-peer reviewed journals</td>
<td>Non-peer reviewed journals: learning and pedagogical, contributions to practice, and/or discipline-based scholarship</td>
</tr>
<tr>
<td>26 faculty workshops</td>
<td>Faculty research seminars: teaching/pedagogical, practice oriented, and/or discipline-based research seminar</td>
</tr>
<tr>
<td>1 research monograph</td>
<td>Research monographs: teaching/pedagogical, practice/applied and/or discipline-based research</td>
</tr>
<tr>
<td>77 others</td>
<td>Others: May include peer reviewed cases with instructional materials, instructional software, publicly available material describing the design and implementation of new curricula or courses, technical reports related to funded projects, publicly available research working papers, etc.</td>
</tr>
</tbody>
</table>

**First to be appointed Whitney Family Endowed Chair in Accounting**
Jennifer Joe (ACCT)

**His crab cakes named editor’s best upstate by Delaware Today magazine for the third straight year.**
Mark Chopko (HRIM)

**Awarded UD Excellence in Advising and Mentoring Award**
Jennifer Gregan-Paxton (UAAS/BUAD)

**Received $50,000+ grant for research on the cost-effectiveness of raising student achievement in schools in Africa and India**
Adrienne Lucas (ECON)

**Engages introductory economics classes by using WITS, a system that presents realistic market scenarios as a game**
Ellen Green (ECON)

**80 serve on editorial/professional boards**

**24 recipients/nominees for awards and honors for research, teaching, and service**
awards for best paper, presentation, scholarly impact, citation, departmental and college

**74 presentations at conferences/other venues**

**34 grants totaling nearly $1.3 million from external organizations including:**
- AstraZeneca Pharmaceuticals LP
- Delaware Department of Education
- Delaware Department of Transportation
- Donner Canadian Foundation
- IRRC Institute for Corporate Responsibility
- J. Willard Marriott Foundation
- JPMorgan Chase
- PwC INQuiries Grant
- Rohm & Haas Company
- The Rockefeller Foundation
- U.S. Olympic Committee
- Wellesley College

**Named among top rising corporate governance professionals**
Craig Ferrere (Weinberg)

**Engages introductory economics classes by using WITS, a system that presents realistic market scenarios as a game**
Ellen Green (ECON)
Undergraduate Programs Update

The Lerner College’s undergraduate programs remain strong with support provided by the Office of Undergraduate Advising and Academic Services (UAAS). The UAAS aims to provide all Lerner College students with the resources necessary to achieve their academic and career goals. To that end, UAAS provides advisement to ensure all students are making appropriate course selections and satisfactory progress toward their degrees.

The UAAS is grateful for the continued generosity of alumni and friends, whose support provides undergraduates with scholarships, mentoring, internships and placement. The UDREAM program, administered by UAAS, also continues to provide effective academic support and financial assistance to students in need. This spring, UDREAM hosted a panel of business women representing industries from pharmacy and banking to accounting firms and aircraft manufacturing to advise over 120 students on empowering themselves to advance in business.

In 2012-2013, applications for admission to the Fall 2012 freshmen class increased to over 5,400 from 4,800 last year. Enrollment remained steady with 551 admitted students with an average SAT score of 1219. The student body maintained diversity with 27 percent identified as members of diverse groups and the Hispanic and non-resident populations showing the greatest growth rate.

Student participation in Discovery Learning Experiences increased slightly: 363 students participated in “in practice” courses, while 557 students completed a project and service learning course.

Undergraduate Curricular Changes & New Program Offerings

- The Global Enterprise Technology program added five new electives: two on computing and cybersecurity, and one each on the subjects of regulation; software maintenance and testing; and cloud computing.
- In the spring term, Accounting and MIS experimented with an accelerated version of ACCT 316 in order to accommodate students who were completing winter internships.
- With the support and leadership of its External Advisory Board, Accounting and MIS added student focused events, including the freshman/sophomore information night, “What I Wish I Knew,” organized by leadership of the student groups; an “Advisory and Consulting Night” for students from Lerner and across campus to learn about consulting and advisory opportunities; and partnered with Becker CPA Review to bring FastPass to campus this summer in an effort to further promote passing of the CPA exam prior to starting full-time employment.
- Business Administration’s department curriculum committee began a review of the undergraduate curriculum and proposed several changes to enhance students’ analytics and global skill sets.
- The Horn Program in Entrepreneurship gained approval to offer a new undergraduate major in Entrepreneurship and Technology Innovation. A significant curriculum revision for the minor in entrepreneurial studies was also implemented to emphasize the emerging science of entrepreneurship and experiential learning.
- Finance is conducting a multi-year curriculum revision with the goal of providing more current content and rigor in courses.
- Finance proposed a dedicated curriculum for the honors degree in finance. In addition, the department is formulating a proposal for new BS and MS degree programs in Financial Planning with the goal of gaining approval and launching the programs in Fall 2014.
- HRIM now offers two bachelor’s degrees: the experience-driven learning and hospitality-industry-focused BS in HRIM and the new BS in Hospitality Industry Studies. This new undergraduate degree places an emphasis on quantitative and analytical skills to support decision-making in hospitality businesses. In addition, a minor in Restaurant Management is also available.
2012-13 STUDY ABROAD PROGRAMS

STUDENT PARTICIPATION

297 = 173 + 124

Total Student Participation  Lerner Program Participation  University-Wide Program Participation

PARTICIPATION BY PROGRAM TYPE

240  42  15

UD Study Abroad Summer and Winter Sessions  UD Study Abroad Regular Semester  UD Spring Break

Lerner College Study Abroad

1. Europe
2. France
3. Switzerland
4. Portugal
5. Italy
6. South Africa
7. Hong Kong
8. Australia
9. New Zealand
10. Thailand
The Lerner Career Services Center (Lerner CSC) offered career consultations to students on a variety of topics over the last year, including resume and cover letter reviews; exploring job search strategies; preparing for interviews; navigating career fairs; negotiating job offers; selecting a major; exploring graduate school opportunities; assessment interpretation and general career counseling. Lerner CSC also hosted over 100 undergraduate student career programs, including career workshops and employer information sessions and tables. Some highlights include:

- A 19 percent increase in student walk-in appointments from last year;
- Doubling of Corporate Associate opportunities to 16 compared to last spring; and
- Growth of 43 percent in employer information sessions and tables hosted.

During 2012-2013, there were 4,497 full-time jobs and 2,268 internships posted for all business majors in Blue Hen Careers, a database of full-time, part-time, volunteer and summer jobs posted specifically for UD students and alumni, an increase of 30 percent over last year.

The Executive Mentors Scholars program administered by Lerner CSC was opened to business graduate students as well as undergraduate students. The program saw an increase from 42 mentors and mentees involved last year to 58 this year.

Lerner CSC also organized the second annual Target Undergraduate Case Study Competition. This year, the retail company sought input on its integrated multi-channel strategy and small urban format stores. The top four teams of business majors took home $4,000 in prize money: Ben Bateman, a junior management major, Nate Taylor, a junior finance major, and Dave Sang, a sophomore finance major, earned the $2,000 first place prize for their written presentation; freshman MIS major William Kashdan and teammate Yousef Aly, a freshman in biology, earned second place in the competition, receiving $1,000; in third place, earning $700 was James Egerton, a senior management student; and taking fourth place with $300 were junior fashion merchandising students Julia Frense and Jessica Rodriguez.

### 2012-13 Career Activity

<table>
<thead>
<tr>
<th>Category</th>
<th>Undergraduate Students</th>
<th>Graduate Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>Career Appointments</td>
<td>536</td>
<td>10</td>
</tr>
<tr>
<td>Email/Student Questions/Document Reviews</td>
<td>2405</td>
<td>47</td>
</tr>
<tr>
<td>Student Walk-in Appointments</td>
<td>226</td>
<td>43</td>
</tr>
<tr>
<td>Classroom Presentations/Career Workshops</td>
<td>2290</td>
<td>43</td>
</tr>
<tr>
<td>Employer Information Sessions/Tables</td>
<td>441</td>
<td>3</td>
</tr>
</tbody>
</table>

13 corporate associate positions, fall 2012

16 corporate associate positions, spring 2013

1,519 undergraduate business students with resume posted/active in Blue Hen Careers database

261 graduate business students with resume posted/active in Blue Hen Careers database
Graduate Programs Update

In an effort to make premier business education more accessible to a broader student population worldwide, the Lerner College launched a new online master of business administration (MBA) program in March 2013. Student cohorts begin every eight weeks and as of mid-July 2013, 42 students were engaged in classes taught by Lerner College professors. The 48-credit degree can be completed in 16 months.

Throughout the year, the Graduate and Executive Programs (GEP) office in the Lerner College hosts a variety of programs and activities for graduate students. In 2012-2013, GEP held 23 information sessions for prospective students at both Lerner Hall on UD’s Newark campus and Arctis Hall on UD’s Wilmington campus. On-site recruitment sessions were held at various locations including: three UD career fairs, including one geared specifically

215 Degrees Awarded in 2013

- Accounting MS: 6
- Economics MA & MS: 39
- Economics PhD: 15
- Economics & Entrepreneurship for Educators MA: 5
- Finance MS: 17
- Hospitality Information Management MS: 28
- Information Systems & Technology Management MS: 6
- Masters in Business Administration: 95
- Organizational Effectiveness, Development & Change MS: 4

Alfred Lerner College of Business & Economics Annual Report | 2012-2013
toward student athletes; JPMorgan Chase; the New Castle County Women’s Expo; ALPFA DE; the Delaware State Chamber Table Top Mixer; and QS MBA Tour stops in Philadelphia, New York and Washington, D.C. The GEP office also takes an active role in international recruitment, and this year made two visits to China, as well as stops in India, Korea, Thailand, Malaysia, Indonesia and Iraq.

Nearly 300 new and returning students and alumni attended the “Welcome Back Bash” held last August. GEP also hosted two Chaplin Tyler lectures that were well attended by students, alumni and community members. Lance Shaner, chairman and CEO of the Shaner Group, delivered the fall lecture and David Robertson, professor of practice at the Wharton School, University of Pennsylvania, visited in the spring. The largest venue that GEP offers for current graduate students to collaborate is the Carol A. Ammon Case Competition. Held annually since 2000, the competition is endowed by Endo Pharmaceuticals. This year, more than 70 MBA and graduate students from all Lerner College graduate programs competed on 19 teams. Using a recent Harvard Business School case study, students analyzed Rent the Runway, a fashion e-commerce business, with the objective of providing a strategy for producing continued growth for the company.

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Graduate Enrollment 2012: MBA-Specific Programs*

- **In the MS in Accounting program, concentrations were approved in financial management, controllership and MIS.**
- **The new MS in International Business Studies was approved and began admitting students in Fall 2013.**
- **The Horn Program in Entrepreneurship gained approval to offer a graduate certificate in Entrepreneurship and Technology Innovation.**
- **Department of Business Administration and Lerner College faculty voted to discontinue the MS in Organizational Development and Change.** For students already enrolled in the program, Bernadette Racicot will act as Director (see p. 11).
- **The first class of 19 students began the new 12-month intensive MS in Hospitality Business Management program, with an option for a dual MBA program.** The curriculum is designed for analytical careers in the hospitality industry. This master’s program features two discovery learning components: the immersion workshop and applied research projects. Five industry leaders spoke at this year’s immersion workshop on subjects ranging from case studies in revenue management to public policy challenges facing hospitality leaders today.

**GRADUATE CURRICULAR CHANGES & NEW PROGRAM OFFERINGS**

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CABER
The Center for Applied Business and Economic Research (CABER), directed by Professors William Latham and Kenneth Lewis, provides timely responses to business and community needs for economic policy analysis regarding a wide range of economic policy issues using state-of-the-art methods and tools. CABER conducted seven projects funded for $185,000 during the past year. In addition to providing valuable economic analyses, CABER also provides excellent analytical training for graduate students in economics who work on CABER projects.

2012-13 Research Projects
• National Beer Wholesalers Association (NBWA) – Economic Impact Report, which was presented at the NBWA Legislative Conference in Washington, D.C., and ultimately featured in over 100 commercial publications and a number of television shows
• Habitat for Humanity – Economic Impact Report, which was presented to Habitat Board and distributed to Habitat affiliates all over the U.S.
• Kent County Economic Development - Presentation made to State Economic Development Office
• City of Philadelphia, Philadelphia Sport Congress and Philadelphia Convention and Visitors Bureau – Spectator/Participant Surveys conducted at Penn Relays, Marathon and Rowing Regattas, among others.
• Delaware Chamber of Commerce – Completed How Delaware Compares website
• UD Sea Grant Program - Presentation made to conference on development of the coast in Lewes

2012-13 Research Projects
• UD College of Arts & Sciences Dean’s Office – Economic Impact Study for the Professional Theatre Training Program (PTTP) and Resident Ensemble Players (REP)
• UD Executive Office of the President – 2012 Update to UD Impact Study
• UD Office of Undergraduate Research & Student Engagement - Presentation made at UD-hosted national conference, and at an international conference in Brest, France

Center Updates

CENTR FOR ECONOMIC EDUCATION & ENTREPRENEURSHIP
The Center for Economic Education and Entrepreneurship (CEEEd) offers in-service and pre-service programs, graduate courses and consulting services that focus on economic, personal finance and entrepreneurship content knowledge and pedagogy for K-12 teachers and school districts.

During the 2012-2013 academic year:

102 programs, workshops and courses
1,602 in-service and pre-service teachers in public, charter, parochial and independent schools participated.

8 special programs for K-12 students were conducted including: Bank At School, Stock Market Game, Meaningful Economics Competition, Money Rules Summit, Teach Children to Save Day, Personal Finance Challenge, Personal Finance Essay Contest and Chasing the Dream Summer Camp.

7 programs were held for parents and their children

The CEEEd held two programs for the University community that were also open to the general public. The center and Lyons Companies cosponsored the annual Economic Forecast, with Michael Oxley, former congressman and chairman of the House Financial Services Committee, as the featured speaker. Oxley presented his views in a panel discussion with Michael K. Fair, president, Fair, Miller and Washington, LLC, a portfolio management firm; and Jon Hilsenrath, chief economic correspondent with the Wall Street Journal. Reporter Steven Russolillo of the Wall Street Journal, and a 2007 UD graduate, served as moderator. The Center hosted the screening of “Overdraft,” a one-hour documentary that examines the causes and impact of America’s national debt. “Overdraft” was made possible by The Travelers Institute, the public policy arm of The Travelers Companies Inc.

In partnership with the Delaware Financial Literacy Institute with support from United Way of Delaware, CEEEd expanded its Bank At School (BAS) program to 12 Delaware bank and credit union partners working with 80 Delaware schools. Designed originally for elementary schools, BAS provides opportunities for students to open savings accounts and make weekly deposits at school. This year, the program expanded to include middle and high schools. At middle schools, students serve as junior tellers; at the high schools, students are hired as tellers and have access to a variety of banking products.
HORN PROGRAM IN ENTREPRENEURSHIP & VENTURE DEVELOPMENT CENTER

The Horn Program’s activities and accomplishments over the last academic year have been amazing and inspiring. In addition to the undergraduate and graduate curricular updates described earlier, noteworthy outcomes include:

- A $3 million commitment from 1975 alumnus Charlie Horn and his wife, Patricia, transformed the former entrepreneurial studies program into the Horn Program in Entrepreneurship, a program with a solid foundation of curricular, co-curricular and outreach programming including an undergraduate minor, an MBA concentration, the Venture Development Center, a student business incubator, the startup funding competition Hen Hatch; and the annual President’s Forum on Innovation and Entrepreneurship.
- The Horn Program launched to greatly expand opportunities for entrepreneurial education both on- and off-campus.
- Lean Startup Machine, the first University-based weekend workshop was held to educate students and community members about lean startup methods.
- The Diamond Challenge for High School Entrepreneurs, a groundbreaking competition that exposes participants to entrepreneurship as a viable career path, was developed to teach valuable skills, and offer funding to start a business or pursue higher education.
- The first course in the Startup eXperience Program was piloted to teach students how to search for viable business models while they attempt to launch a high potential venture.
- A partnership with the UDairy Creamery launched the “Moo Mobile,” a full sized ice cream truck that will be utilized in Horn Program courses and youth programs.

The Horn Program is grateful to the alumni, community members and staff who have contributed to improving economic and social well-being through their support of entrepreneurial education.

747 engagements in educational programs by high school students, undergraduates, graduates, alumni and community members

1,057 total event attendance

Awards to promising startups and students:

$50,000 cash

$25,000 in-kind services

INSTITUTE FOR FINANCIAL SERVICES ANALYTICS

The Institute for Financial Services Analytics (IFSA) was formed in 2011 as part of the Lerner College and UD’s collaboration with JPMorgan Chase. The IFSA focuses on the analysis and optimization of processes that occur in the financial services sector. JPMorgan Chase committed $5 million in support of collaboration activities at UD and is the founder of the institute.

Major activities of the IFSA over the last year include:

- Research forum on “Green Data Centers” was held in spring last year to give researchers and faculty the chance to come together to discuss joint research projects to help drive innovation.
- In October, the inaugural conference on Big Data Analytics was held. The conference featured presentations by experts from JPMorgan Chase, Teradata Corp., AstraZeneca Pharmaceuticals and SevOne Corp., as well as a panel of faculty members from the Lerner College and the College of Engineering.
- In November, Bintong Chen, professor of business administration and of civil and environmental engineering, and associate dean for research in the Lerner College, was invited to present at the AACSB November Associate Deans Conference. Chen, along with Robert Heckman and Jeffrey S. Saltz of Syracuse University, spoke about “A Sustainable Model for University-Industry Collaboration.”
- IFSA was a participating sponsor in UD’s Department of Electrical and Computer Engineering Research Day in March. The annual event recognizes alumni achievements and undergraduate and graduate research in the areas of signal processing and communications, nanoelectronics and electromagnetics, computer engineering and biomedical engineering. The event featured a distinguished lecture by Frederick L. Kiston.
Included:

During 2012-2013, Charles Elson, director, and Ann Mulé, associate director, continued to work to increase the Weinberg Center’s impact in the field of corporate governance and to build on its reputation as a nationally recognized academic center. Selected accomplishments included:

- **A new Advisory Board**, comprised of some of the pre-eminent experts and leaders in corporate governance, was announced in November 2012.
- Craig Ferrere, the Edgar S. Woolard, Jr., Fellow in Corporate Governance and a 2011 UD graduate, was named a Rising Star in Corporate Governance for 2013 by the Ira M. Millstein Center for Global Markets and Corporate Ownership at the Columbia Law School.
- **Panel on “Director-Shareholder Engagement – Limits and Possibilities”** October 2012, discussed the communications between directors, companies and shareholders.
- **Co-sponsored a Corporate Governance Symposium with the Department of Finance, “Governance Issues of Critical Importance to Institutional Investors.”**
- In March 2013, the University of Iowa Law School’s Journal of Corporation Law published “Executive Superstars, Peer Groups and Overcompensation,” a piece co-authored by Elson and Ferrere that examined the impact of peer benchmarking analysis on CEO compensation. The project, which began with a paper prepared with the support of a 2011 IRRC Institute grant, stirred conversations nationally, in both news and practitioner outlets. For details, see the UD Research magazine and UD Daily.
- Co-sponsored a program with The Conference Board on “Executive Compensation and the Utility of Peer Groups,” January 2013, to address the question of whether CEOs are compensated appropriately.
- Co-sponsored the 2013 Private Equity M&A Roundtable with the George Washington University Center for Law, Economics & Finance in March. The event featured a discussion of legal and governance issues regarding U.S. private equity mergers and acquisitions.
- In April 2013, held two panels, one on “Deemphasizing Peer Groups – What’s Next?” and one on “Non-Profit Governance Best Practices.”
- The center co-sponsored with the Conference Board a webcast on “Executive Compensation after Peer Groups” in May 2013 to explore alternative models and outline an alternative paradigm for setting executive compensation.
- During 2012-2013, Elson continued to be a speaker, commentator, moderator, panelist or lecturer at many national and international conferences and seminars, including the Council for Institutional Investors, American Bar Association, The Conference Board, National Association of Corporate Directors, the Society of Corporate Secretaries & Governance Professionals, Tapestry Network, Financial Management Association, International Corporate Governance Network, Practising Law Institute, and numerous law and business schools. He also continued to be quoted frequently in national and local newspapers and digital media around the country and appeared on numerous national television programs on various governance topics. Mulé, who joined the center in 2012, was a speaker, moderator, or panelist at numerous national and local conferences and seminars.

**LERNER COLLEGE TRADING CENTER**

Over 2,000 students accessed the center through either classes or workshops. The classes spanned various disciplines including finance, economics, HRM, sport management and marketing. Student usage included in-class exercises, specialized coursework, independent project work, Bloomberg and FactSet software training and research.

Additional events included visits from local high schools and grade schools, graduate programs from Portugal and France, the Delaware Governors School and the CFA Case Competition, among others. The center also hosted a number of industry professionals who spoke to Lerner College students and shared their experiences on Wall Street.

The center remains the meeting place for the Blue Hen Investment Club, a student-run equity portfolio. The club has completely integrated their portfolio with the software in the center to assist in managing their $1.3 million portfolio.

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IT Services Update

Information technology remains a priority at the Lerner College, and the Lerner IT Services Group (LITSG) takes pride in providing the best possible customer service to users. Through its help site, the LITSG provides a mechanism for users to report their IT problems. This year, the number of cases resolved increased five percent from last year.

Working in conjunction with Professor Mark Serva of the Department of Accounting and MIS, LITSG has been involved in fine-tuning his proposal for a problem-based learning classroom located in Purnell. Part of this proposal included a solution for moving the brick-and-mortar Lerner Computing Lab to the cloud. The LITSG staff constructed a sandbox server system as a proposed solution. During the spring, LITSG worked with Professor Serva and Central IT staff on a solution to scale-up for the UD campus.

Other projects in the pipeline include:
- Lerner Computing Labs scheduled to be refreshed with new equipment and software;
- Migration of users to the UD central Windows domain (WIN) with 95 percent of Lerner College production computing services being handled by Central IT; and
- Working closely with the Lerner College Creative Team on the implementation of a new college website, and with the Graduate and Executive Programs office on a new graduate programs website, both of which will help promote Lerner College brand and programs.

| 15 servers | for file, print, email, database, application development and disaster recovery |
| 600+ systems and software packages | supported for faculty, staff, graduate teaching assistants, research labs, computing labs and classrooms |
| 690 logged help requests |

Documented Trouble Tickets Fiscal Year 2012-13

College Financials

In Fiscal year 2013, the Lerner College had total operating expenses of over $62 million. Direct college expenses, including salaries, benefits, research support, technology, and supplies, accounted for 56 percent of the budget. Central administrative support allocations were 37 percent of the total budget. Scholarship and tuition waivers amounted to seven percent. For the budget portion representing direct college expenses, 90 percent was faculty salaries, administrative support, graduate student stipends and associated fringe benefits. In FY 2013, the Whitney Family Endowed Chair in Accounting, five tenure-track positions and two CNTT faculty were hired to join the college in the fall of 2013. In addition, an assistant director and administrative assistant were hired to support the new Horn Program in Entrepreneurship. New marketing of the graduate programs and the launch of the Online MBA program have raised graduate tuition revenue to 21% of the College’s revenue sources. Undergrad tuition continues to be the College’s largest source of funding providing 70% of the annual budget, with gifts and endowment income of 5%, state funding and other sources of 4%. The Lerner College is focusing on graduate programs, online MBA and development as future sources of additional revenue.
Strategic Funding Priorities

The Lerner College has set strategic funding priorities to align with the milestones outlined in the University of Delaware’s Path to Prominence.

1. A DIVERSE AND STIMULATING UNDERGRADUATE ACADEMIC EXPERIENCE
- Update the three Purnell Hall computing labs with new workstations and servers to accommodate virtual workspaces and facilitate group projects
- Enhance student quality and recruitment through renewable student scholarships
- Increase support for expanded Executive Mentors Scholars Program
- Hire three new tenure track faculty to replace retirees and help in undergraduate course offerings
- Revise all undergraduate curricula to increase standardization of general education requirements, thereby increasing students’ intellectual exploration, transfer into the college and double majoring
- Introduce new program in Business Analytics

2. A PREMIER RESEARCH AND GRADUATE UNIVERSITY
- Support the Graduate and Executive Programs office: hire an online coordinator to facilitate the growth of the online MBA program
- PhD program in Financial Services Analytics with interdisciplinary Faculty Research Fellows
- Allocate portion of surplus and collaboration funding to departments for research initiatives and conferences; increase total research support to faculty by 47 percent to promote collaborative research

3. EXCELLENCE IN PROFESSIONAL EDUCATION
- Hire two new tenure track faculty to support growth in professional and research programs
- Explore the creation of an online version of the popular MS in Accounting program

4. THE INITIATIVE FOR THE PLANET
- Offer courses in Energy Economics, Environmental Economics, Sustainability
- Work with the Horn Program in Entrepreneurship on ‘green’ business startup ideas

5. THE GLOBAL INITIATIVE
- Support Study Abroad Programs
- Partnership agreements with international companies for outsourcing validation and verification of student records, qualifications, and recruitment
- Travel support for enhanced international partnerships with India, China, Iraq and other emerging economies

6. THE ENGAGED UNIVERSITY
- Build and lease new space for the Horn Program for Entrepreneurship; hire administrative support for the program
- Build an extension of Purnell Hall for an expanded JPMorgan Chase Innovation Center