CONTINUOUS IMPROVEMENT REVIEW REPORT

Martin J. Whitman School of Management
Syracuse University

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Section 1. Engagement, Innovation, Impact

The Whitman School of Management's most important strategies and outcomes related to engagement, innovation, and impact over the review period are outlined below.

A. Engagement

Student Engagement

Curriculum is designed to encourage, facilitate and ensure "learning by thinking" in the classroom and "learning by doing" in professional experiences.

Undergraduate

- The freshman co-curricular experience (IMPRESS), part of the cohort-based Whitman gateway course, instills professionalism and fosters community and engagement in a points-for-participation format. The freshman experience, the sophomore Integrated Core, the required internship experience as a junior, and the senior capstone project move students along a path of learning at Whitman that integrates academic and professional engagement. Through experiential learning opportunities and regular interactions with successful professionals our students learn the context of business in a holistic way, culminating in developing a new business plan.
- Undergraduates complete a required community service experience and have ample opportunity to study abroad.
- Select students are actively involved in managing the $3.8 million student-run Orange Value Fund, LLC.

MBA

- Student-run clubs foster interaction with professionals and improve skills: Orange Consulting Club, D'Aniello Entrepreneurial Internship Program, Whitman Women in Business, Toastmasters International.
- International Week embraces and celebrates the various cultures of Whitman students.

Undergraduate and Master's

- Experiential learning is taken to a new level with the launch of Consurtio in October 2015. The vision for this program is to enrich student learning with deep professional experiences. Operated as a Whitman-wide company, we expect to provide opportunities to MBA students to experience the challenges of managing a firm. Undergraduate students will run the internal operations of the company as well as work on individual accounts for client businesses in Central New York and nationally.

Faculty

Academic

- Almost all full-time tenured and tenure track faculty are active in their research fields, publishing in journals and presenting at academic conferences.
- Faculty have organized several conferences and workshops, including the annual African Business Conference.
- Faculty are engaged in their academic communities by serving editorial roles in a range of journals; some are among the very top in their field of study.

Professional

- Professors of practice, and some tenured faculty, are engaged in their professions in a variety of ways – running their own companies, consulting, and serving on boards of organizations. Adjuncts are typically working professionals who share their expertise in the classroom.
- Corporate funding for sponsored research of approximately $2 million has been awarded to faculty.
- A business bootcamp for military veterans launched by entrepreneurship faculty now successfully runs every year and has become a national model.

B. Innovation

Undergraduate

- The IMPRESS program is an innovative way to develop our undergraduate students into competent, engaged, and ethical business professionals who have strong leadership skills. Focus is particularly on "soft skills" and extracurricular experiences.

MBA

- MBA@Syracuse, launched in spring 2015, is an innovative partnership with 2U to provide an online MBA for working professionals. The program meets the rapidly growing demand for MBA education among those who are employed full time and unable to attend class at a physical location.

Undergraduate and Master's

- TheConsurtio initiative, described in the Engagement section above, is a learning innovation that is already engaging undergraduates in holistic learning and will give master's students experience in executive-level leadership of a firm as the venture builds momentum.

C. Impact

Faculty

- Faculty have published more than 175 articles in peer reviewed journals and have made more than 350 research presentations at academic conferences.
- Academic and scholarly impact of the school's intellectual contributions is apparent from a citation analysis: about 17,000 citations based on Web of Science and Scopus, and 72,000 in Google Scholar.
- Some of our faculty's publications are used as required readings in PhD programs at other universities, including Boston College, Carnegie-Mellon, Duke, Ohio State, Purdue, Rutgers, Tufts, and UC-Boulder, University of Toronto, and UCLA.
- The entrepreneurship department has been ranked in the top 10 in the U.S. based on research.
- Faculty have received "best paper" awards at peer-reviewed journals and conferences as well as best reviewer awards.
- Awards, recognitions, editorships, and other forms of validation are other indicators of the leadership that Whitman faculty members show within their professional academic communities. About 20% of Whitman's research faculty fill editorial roles in a range of journals; some are among the very top in their field of study; and numerous faculty serve on the editorial review boards of journals.
- Doctoral students have been placed well at a wide range of universities, including Binghamton, Lehigh, Ohio State, and Tsinghua.

Programs

- The undergraduate program is consistently ranked among the top 50 by *US News and World Report*, and the entrepreneurship program is ranked at #12.
- The newly launched undergraduate IMPRESS program has garnered mention in *Bloomberg Business* and *Fortune* for its uniqueness.
- The *Financial Times* has ranked the Whitman online MBA #5 among online MBA programs nationally and #8 among online MBA programs in the world.
- Our graduate business programs are ranked #2 in the country as Best for Vets by the *Military Times.*
- The MBA specializations in supply chain management and entrepreneurship have been ranked as high as #6 (Gartner Group) and #16 (U.S. News), respectively.
- Ranked for the first time by Bloomberg/BusinessWeek at #55 in 2012, the Whitman full-time MBA has been in each subsequent ranking (2014, 2015) and in 2012 was named the #1 most globally diverse program.
- The MS in finance program is ranked #33 by the *Financial Engineer Times.*
- A Whitman graduate student was named among the 20 winning entries in the Graduate Management Admission Council contest for ideas to improve management education, as reported by Business Week.
- The Women Igniting the Spirit of Entrepreneurship (WISE) Women's Business Center was awarded the Women's Business Center of Excellence Award during the 2011 U.S. Small Business Administration Small Business Week and Small Business Excellence Awards.

Section 2. Situational Analysis

Syracuse University

The Methodist Church founded Syracuse University as a small liberal arts college in 1870. The university is chartered by the New York State Board of Regents, accredited by the Middle States Association of Colleges and Universities, and consists of 11 academic units. Total SU enrollment is about 21,500 students, with full-time undergraduate enrollment around 14,500, full-time graduate and law school enrollments over 4,800, and 1,444 part-time graduate and law school students. The student population represents all 50 states and 123 countries with 55 percent women and 45 percent men. Minority students represent almost 26% of the student body.

The Whitman School

The Martin J. Whitman School of Management was established as the College of Business Administration in 1919. In 1920, it was only the 16th collegiate business school in the nation to be accredited by the AACSB. In 1948, the school launched its MBA program; the Army Comptrollership Program (now Defense Comptrollership MBA Program) was established in 1952; and the Whitman doctoral program was created in 1965. Today, the Whitman School of Management has five departments: accounting, entrepreneurship, finance (which includes the real estate program), management, and marketing (which includes programs in retail management and supply chain management). The school continues to be ranked among the top 50 undergraduate programs in the country (#20 among private colleges) by *US News and World Report* and #55 by *Business Week*. The MBA program is ranked in the top 70 by *Business Week*. Several academic specialty areas are rated highly by their peers including entrepreneurship at #12 by *US News and World Report*. The school pioneered a distance

education MBA in the '70s and has been continually innovating delivery of the program, which is now offered online as MBA@Syracuse; It has been ranked the #5 online MBA nationally and the #8 online MBA globally by the *Financial Times.*

Relative advantages

We are particularly strong in several niche areas among peers, for example, entrepreneurship, and among recruiters in supply chain management and retail management. Many of our students double major, combining one of these areas with a traditional business major to possess a distinctive combination of knowledge and skills. Whitman's excellent facility is a selling point when prospective students visit campus and has helped build a strong sense of community among all in the school. Whitman emphasizes experiential learning through required internships, our capstone projects at the undergraduate and master's levels, course projects that take students into the community to solve business challenges, the Panasci Business Plan Competition, and the D'Aniello ('68) entrepreneurial internships. As a result, students build a portfolio of experiences that add to their value to future employers. A strong relationship with the U.S. Department of Defense (DOD) offers additional opportunities for new programs and for expanding the market within DOD for both full-time master's students and executive education. The innovative Consurtio venture will provide unprecedented opportunities for students to gain in-depth experience across a range of business areas and challenges as they work on client solutions. Students can, in essence, apprentice in their chosen fields as well as experience a functional area different than the one they are studying.

Our alumni are dedicated to the school and university and support us with their wealth, wisdom and work in several ways – giving financial support, sharing their time and knowledge with students and faculty, and providing work opportunities for students.

Several notable alumni have made significant contributions to program development, the classroom experience, and faculty support. The recently launched Goodman IMPRESS program for undergraduates was made possible by the generous gift of Kenneth Goodman ('70) and has succeeded in actively engaging students. It drew national attention with features in *Bloomberg Business* and *Fortune* magazine for its innovative approach. The David R. Levy ('84) Colloquium in Marketing helps bring successful professionals to the classroom to speak and engage with students and the Lee Goldberg ('06) Marketing Career Exploration Trip adds to their preparation for the business world and increases mentoring opportunities. A recent gift by Edward Pettinella ('76 MBA) supports a professorship in finance/real estate in Whitman's James D. Kuhn Real Estate Center.

Disadvantages

Most institutions are facing budget constraints and the Whitman School is no exception. Under the university's budgeting model, each school acts as a profit center and each school is assessed a series of taxes to pay for shared university costs. In addition, a tax is collected by the vice chancellor and redistributed across colleges that do not turn a profit. As one of the most profitable colleges on campus, Whitman sees much of its before-tax profit redistributed to other colleges. The school faces challenges in its operating budget and in hiring and retaining Scholarly Academic (SA) faculty. External funds help to cover many of our new student initiatives but should not be used for basic maintenance of our operations. We are close to capacity in our undergraduate program so additional student growth and the associated revenue will come from new master's programs and serving students from across campus who want to take business courses. The school has intensified attention to each of these potential growth streams. Finally, continued development of our alumni base will be needed to provide resources for the services and support for students and faculty that are critical to the Whitman learning experience.

As enrollments have increased, we have added more professors of practice (PoP), consistent with a national trend among business schools. While many of our best teachers are PoPs and they are fully committed to the school and our students, the university does not have a formal career track for these faculty members. A proposal for a career track was developed by the Whitman School and recently passed by the faculty.

What internal, environmental, or competitive forces challenge the school's future?

Externally, the economy has had a major impact on students' and families' ability to afford a private education. Given we are targeting higher quality students, our merit-based aid has become more important in attracting our target students. (See increase in the student quality, increase in applicants, and slightly lower yield as evidence). As a reaction, we instituted the Whitman Leadership Scholars initiative to help finance the very best students to attend Whitman. A plan was formulated to attract a cadre of strong students in the fall of 2013/spring of 2014: The applications of some 400 students who had applied to Whitman and were in the top SAT and GPA brackets were individually reviewed by the administration of Whitman and approximately 200 of these students — those with high levels of engagement and high academic scores — were personally invited one month ahead of the normal admissions notification date to become Whitman Leadership Scholars. Approximately 40 students ultimately accepted this offer in 2014 and the following year in 2015. The benefits of becoming a Leadership Scholar include increased merit aid, automatic admission into the SU honors program, and opportunities for high levels of involvement and leadership within the IMPRESS program.
Our location in upstate New York is both a plus and a minus. The pluses are that students from the tri-state area are close to home and are familiar with the Syracuse University brand. Our recruiting strategy has been to get students to visit campus because our faculty, staff, campus and the Whitman facility are strong selling points. Our undergraduate applicant pool increased from about 3,400 for fall 2010 to just over 6,000 for fall 2015. We also have developed a strong corporate relations base in New York City, since many of our students intend to return there after graduation. To further accelerate this effort, a new executive director of alumni and corporate relations has been hired. In the minus column, our location beyond a major metropolitan area limits opportunities for local internships and jobs, especially as industry moves south or overseas. The Northeast is also one of the most competitive educational markets in the country. The State University of New York system, one of the largest public systems in the nation, has 64 campuses and 7,660 degree programs. It gives many in our target market an affordable, convenient alternative to a private institution.

Like most schools of business, we face an increasing resource squeeze as we attempt to add SA faculty at increasing starting salaries. There needs to be a fair balance between Instructional Practitioners (IP) faculty, whose primary responsibility is to teach our undergraduate students, and SA faculty to serve our undergraduate and graduate programs. Maintaining the current balance of SA and IP faculty as we meet our changing needs will continue to be a high priority.

What opportunities exist for enhancing the school's degree offerings?

The school enjoys a solid reputation for its faculty and programs internationally. As a pioneer in distance learning education the newly re-launched MBA@Syracuse offers tremendous opportunities for growth. At the same time it also stretches faculty and staff resources. On balance, as the school adjusts to this explosive growth we expect this degree to be a significant part of our portfolio of offerings. It is an experiment that can yield enormous returns without any dramatic downside risks. Another area of growing strength is our specialized master's programs, such as the MS programs in finance and in accounting. They both draw internationally and enjoy strong reputations among prospective students. An MS in Business Analytics has been approved by the faculty and we are waiting for New York State Education Department approval. This is a program that is likely to show strength in enrollment and the school has highly qualified faculty to offer it. More details are provided in Section 4.

What degree programs are included in the accreditation review, and what is the number of graduates in the previous year for each program?

The Whitman School offers a BS degree in management with majors in: accounting (professional and managerial accounting tracks); entrepreneurship and emerging enterprises; finance; management; marketing; real estate; retail management; and supply chain management. At the master's level, the school offers a full-

time MBA with specializations in accounting, entrepreneurship, finance, marketing management, and supply chain management; the Defense Comptrollership MBA (DCP), a 14-months in-residence program which includes courses from SU's Maxwell School of Citizenship and Public Affairs; an online MBA degree; and several MS degrees. Whitman's doctoral program offers PhDs in accounting, entrepreneurship, finance, management, marketing, and supply chain management. The degree programs included in this review and the number of graduates in each program last year are as follows:

Degree Program, Year Launched, and Number of Graduates in 2014-2015
BS in Management (1919), 505
MBA (full-time) (1948), 58 (32+26 DCP)
MBA@Syracuse (online)/iMBA (1977), 61

Specialized Master's degrees
MS Accounting (full-time) (1944), 61
MS Entrepreneurship (2009), 9
MS Finance (1997), 56
MS Supply Chain Management (full-time) (2010), 17
PhD in Business Administration (1965), 4

Section 3. Update on Concerns from Previous Review

No concerns related to business accreditation standards were identified in the prior review.

Section 4. Strategic Management and Innovation

A. Mission and Strategic Direction

Dean Kenneth Kavajecz has begun to revitalize and build upon the strategic direction of the school that he inherited when he took the helm in 2013. Under his stewardship the school has been energized in efforts to implement its strategy, strengthen existing initiatives, and explore education innovations. This approach ensures continuity as well as progress and adaptation to changing conditions. The school began a vision and mission review under the previous dean (who retired in 2013) that involved administrators, faculty, staff and students. That process led to establishing strategic goals for the Whitman School. The analysis and mission statement were discussed and adopted after consultation with all stakeholders, including Whitman's Corporate Advisory Board, and formally adopted near the end of 2010.

Whitman's Mission Statement

The Whitman School of Management is a learning community focused on developing entrepreneurial leaders, who will demonstrate knowledge of the functional areas of business, their interdependencies, and their application to organizations in a global marketplace. We are committed to discovering and disseminating knowledge and providing select educational experiences to advance the theory and practice of management.

The following six strategic goals drive the actions of the school:

Students first – Set high standards and deliver necessary support for students including support for placement, creative curriculum, current technology, tutoring, off-campus activities, and alumni connectivity.

Integration of academic programs –Teach students about functional integration and apply that in the school

while fostering a culture of collaboration across disciplines and across campus. Stress experiential learning to expose students to a holistic perspective of business.

Global citizenship – Create an environment for global thinking by including global issues in the curriculum, creating opportunities for global experiences outside the classroom, creating a second undergraduate core, and building alliances with international universities. Build respect for diversity and the environment while stressing ethical decision-making and corporate responsibility

Ingrain an entrepreneurial orientation – Create a spirit of entrepreneurship and provide entrepreneurial opportunities for students and faculty. Support entrepreneurship across the disciplines and across the campus. Build strong leadership and team skills in students.

Creatively design and deliver graduate and executive education programs – Build appropriate partnerships with the business community and other academic programs and leverage the strengths of existing programs and centers.

Build a world-class faculty – Set high standards and deliver necessary support for recruiting, developing and retaining faculty, including Professionally Qualified faculty. Develop a culture of collegiality and cooperative work among the faculty.

B. Strategic Management Planning Process and Outcomes

Steps taken toward executing and obtaining continuous improvement in each of these strategic goals are described below:

Students first

- Set high standards: Instituted a grading policy for all undergraduate courses taught at Whitman.
- Support for placement: created interview room space and maintain staffing during cuts
- Creative curriculum: new core curriculum for undergraduates and created Consurtio and IMPRESS.
- Current technology: required Excel training and other certifications.
- Tutoring: engaged Beta Gamma Sigma for help, and have created a Whitman Learning Center.
- Off-campus activities: required internship and required community service.
- Alumni connectivity: created a new development position and hired an alumni director.

Create an environment for global thinking

- Include global issues in the curriculum: the curriculum includes a Global course which is now part of a second Integrated Core, to ensure that students view global issues in the context of their other required courses.
- Create opportunities for global experiences outside the classroom: about 40% of Whitman undergraduate students study abroad for a semester.
- Build respect for diversity and the environment: ethical issues in decision-making are stressed in required courses such as Legal and Ethical Landscape of Business and in Strategic Human Resource Management in addition to sustainability. The school is also an active participant in the university-wide Sustainability Institute.

Ingrain an entrepreneurial orientation

- Create a spirit of entrepreneurship: the Falcone Center and Couri Hatchery provide ample opportunities.

- Provide entrepreneurial opportunities for students and faculty (see above).
- Support entrepreneurship across the disciplines and across campus: Whitman is a key contributor in SU's Blackstone Launchpad program, aimed at giving students, regardless of major, a network of venture coaches and entrepreneurial support.
- Build strong leadership and team skills in students: required components of IMPRESS/capstone courses.

Creatively design and deliver graduate and executive education programs

- Build appropriate partnerships with the business community: develop executive education in areas of strength, e.g. supply chain, military financial management, entrepreneurship for veterans.
- MBA@Syracuse brings master's degree access to a more diverse pool of working professionals.
- Leverage the strengths of existing programs and centers: synergies in Consurtio expand experiential learning.

Build a world-class faculty

- Set high standards and deliver necessary support for recruiting: improve quality of tenure process.
- Develop and retain faculty: encourage and reward faculty excellence with chairs/fellowships as appropriate.
- Include Professionally Qualified faculty: recognize professors of practice by instituting a pathway for promotions and rank; develop a culture of collegiality and cooperative work among faculty of all ranks.

C. Intellectual Contributions, Impact, and Alignment with Mission

The intellectual contributions of the faculty of the Whitman School of Management may be characterized as high quality and impactful. During the review period the faculty "portfolio of intellectual contributions" totaled 565 contributions of which almost all, 544, were "basic or discovery;" six were "applied scholarship;" and five were "teaching and learning." The "Types of Intellectual Contributions" include 260 papers in peer-reviewed academic journals and 300 in peer reviewed academic conferences. About three-quarters of the participating faculty — which includes tenured, tenure-track and professors of practice — have made intellectual contributions as detailed in Table 2-1.

Within each discipline, the types of contributions and the cross-section of faculty producing the intellectual contributions are similar except for professors of entrepreneurship and emerging enterprises, who, while highly productive, have a relatively large number of professors of practice, stemming from the nature of the instructional requirements in the discipline.

Details about each department's faculty and the quality and impact of their contributions are expanded upon below. Research productivity is shown for the last five years and the impact reflects a longer-term assessment.

Joseph I. Lubin School of Accounting. In accounting, 73% of the participating faculty are research active, and they contributed 38 papers in peer-reviewed journals. They presented their work at more than 30 peer reviewed conferences, all of which were "basic or discovery."

The central focus of the research conducted by accounting faculty (which includes MIS) may be characterized under four themes:

Financial and Managerial Accounting
How accounting information is used: financial statement analysis, valuation, financial modeling, analyst forecasts, capital markets, market efficiency
Opportunistic uses of accounting: earnings management, ethics and incentives, restatements

Auditing
Audit sampling
Government and nonprofit auditing

Taxation
Impact of multinationals: transfer pricing, cash holdings
Impact of taxes on capital structure
Impact of taxes on executive compensation

Management Information Systems
Investment in: economics of information systems, IT investment risk management
Operational IT risk

Accounting faculty have published in the leading journals in the discipline in the last five years including in the *Journal of Accounting and Economics, The Accounting Review, Contemporary Accounting Research, Management Science, MIS Quarterly* and the *Journal of MIS.*

The impact of their research is also seen in the citations their research publications have received and the journals for which they serve as reviewers and editorial board members.

A citation analysis of the publications of the Accounting faculty shows the following totals for the department:

Web of Science: 1498

Scopus: 2093

Google Scholar: 7755

All the tenure track and tenured faculty in accounting have been cited in the literature.

Their works have also earned best paper awards.

- Professor Benaroch won the Best Paper Award in the 9th IL-ALS Conference. He was also ranked #26 among the Top-100 researchers worldwide who published in MIS journals during 1999-2011 (MISQ, ISR, JMIS and JAIS).
- Professors Benaroch and Vitharana received a $212,000 grant from J. P. Morgan Chase to conduct a research study on software maintenance and system entropy.
- Professor Elder won the Government and Nonprofit Section of the American Accounting Association outstanding annual meeting paper.

In addition, some of the research publications of the faculty are used as part of the course readings in PhD seminars in schools such as Cornell, Indiana University, Oregon State, and the University of Texas at Austin, and among others.

As a result of their impactful contributions to the field their faculty have served important roles in various journals as reviewers and editorial board members. A representative listing of such positions includes

- Editorial boards of *Accounting Horizons, Contemporary Accounting Research, Journal of Governmental and Nonprofit Accounting.*
- Associate editor of *Electronic Commerce Research and Application.*
- Reviewers for the *Accounting Review, Journal of Accounting and Economics*, *Review of Accounting Studies,* and *Journal of Accounting Research.*

Entrepreneurship and Emerging Enterprises faculty published their "basic or discovery" research in 74 peer reviewed journal articles and made more than 100 peer reviewed conference presentations. For this department the percentage of participating faculty is at 69 percent.

The central focus of the EEE department research may be best summarized under the following themes:

- Firm-level entrepreneurship (entrepreneurial orientation) and growth
- Social entrepreneurship
- Entrepreneurial processes and decision-making
- Entrepreneurship and public policy

The EEE faculty have published in the leading journals in the discipline in the last five years including the *Journal of Business Venturing, Academy of Management Journal, Strategic Management Journal, , Entrepreneurship: Theory and Practice, Strategic Entrepreneurship Journal, Long Range Planning,* and the *Journal of Management*.

The impact of their research is seen in the number of citations their research publications have garnered and the journals for which they serve as editorial board members or as reviewers.

A citation analysis of the publications of the EEE faculty shows the following totals for the department:

Web of Science: 4886

Scopus: 7395

Google Scholar: 37,382

All the tenure track and tenured faculty in EEE have been cited in the literature.

In addition, their works have also earned best paper awards. A representative listing is shown below.

- Professor Lumpkin has won the IDEA Awards Foundational award given by the Entrepreneurship Division of the Academy of Management.
- Professors Lumpkin and Wiklund received the Greif Research Impact Award for the most influential paper in the field of entrepreneurship from the University of Southern California.
- Professor McKelvie won the National Federation of Independent Business prize for best dissertation research, two separate IDEA Awards for Research Promise, as well as a Best Paper award at the Babson College Entrepreneurship Research Conference.
- Professor Moss received the Carolyn Dexter Award for best All-Academy paper at the Academy of Management Conference
- Professor Wiklund received Best Empirical Paper award from the Academy of Management, Entrepreneurship Division several times, an IDEA Award for research promise, as well as the Entrepreneurship Mentor Award by the Academy of Management.

The EEE faculty currently serve important roles for various journals as reviewers and editorial board members. A representative listing of such positions includes:

- Editorial boards of the *Academy of Management Journal, Journal of Business Venturing, Journal of Management,* and the *Journal of Management Studies.*
- Co-editor of the *Strategic Entrepreneurship Journal;* Associate Editor at *Entrepreneurship Theory & Practice, Journal of Business Venturing,* and *Small Business Economics.*
- Reviewers for numerous journals including *Academy of Management Journal, Academy of Management Review, Journal of Management, Journal of Management Studies, Journal of Business Venturing,* and *Strategic Management Journal.*

Finance faculty have published 24 peer reviewed journal articles and 77 peer reviewed conference presentations were made by 75% of the participating faculty. All of the research can be categorized as “basic or discovery.”

The central focus of the research conducted by the finance faculty (which includes statistics and real estate) may be characterized under two themes:

Empirical asset pricing

- Time series behavior of security returns
- Volatility and jump risk in stock returns
- Tail risk and equity risk premium

Market Microstructure

- Institutional trading costs

- Design of markets and trading structures
- High frequency trading

Finance faculty have published in the leading journals in the discipline over the last five years including the *Journal of Finance, Journal of Financial Economics*, *Management Science*, *Review of Financial Studies*, *Journal of Banking & Finance*, *Journal of Financial and Quantitative Analysis*, *Real Estate Economics*, and the *Journal of Real Estate Finance and Economics*.

The impact of their research is seen in the citations their research publications have received and the journals for which they serve as reviewers and editorial board members.

A citation analysis of the publications of the Finance faculty shows the following totals for the department:

Web of Science: 1478

Scopus: 1837

Google Scholar: 10439

All the tenure track and tenured faculty in finance have been cited in the literature with the exception of newly recruited assistant professors.

Their works have also earned them a variety of awards. A representative listing is shown below.

- Professor Anand won the NASDAQ Best Paper in Market Microstructure award from the Financial Management Association.
- Professor Chernobai was named one of the Top-50 Faces of Operational Risk by *OpRisk & Compliance* magazine.
- Professor Kavajecz was been nominated for the Smith Breeden Prize for the Best Paper in the *Journal of Finance* and has won the Best Paper in Market Microstructure award from the Financial Management Association.
- Professor Weinbaum has won the Wheeler Award for quantitative and behavioral research in finance from Numeric Investors, and also the American Association of Individual Investors award for best paper in investments from the Financial Management Association.
- Professor Koveos was awarded the White Yulan Prize, Shanghai, the highest award given by the Municipality of Shanghai to foreign experts in recognition of their contributions to Shanghai; “Key” to the City and an Honorary Doctorate in Commercial Science (commencement speaker), American International College.
- Professor Petrova was awarded the American Real Estate Society Best Research Paper by the CoStar Group.
- Professor Velu was selected as JP Morgan Chase Faculty Fellow and has been co-recipient of grants of about $2 million and worked with the Linear Quantitative Research group and also with Search Labs at Microsoft Research and Yahoo!
- Professor of Practice Pierre Yourougou has won the Treasury Spot Achievement Awards from the World Bank.

In addition, some of the research publications of finance faculty are used as part of the course readings in doctoral seminars in schools such as the University of Toronto’s Rotman School, New York University’s Stern School, and used extensively in the doctoral-level textbook *Empirical Asset Pricing* and elsewhere.

The faculty in the finance department have served as editorial board members and reviewers for a number journals. Their work on editorial boards includes service as associate editor of the *Financial Review*, associate editor of the *Journal of Operational Risk*, associate editor of the *American Statistician* and of the *Journal of Data Science*, and editor of *Journal of Economics and Business* and of the *Journal of Developmental Entrepreneurship*. They serve as reviewers for journals such as the *Journal of Finance*, *Journal of Financial and Quantitative Analysis*, *Journal of Futures Markets*, *Review of Economics and Statistics*, and *Review of Financial Studies*.

Department of Management faculty had 15 peer reviewed journal articles and 82 conference papers with 73% of their participating faculty making these contributions. All of their research is categorized as "basic or discovery" scholarship.

The central focus of the research conducted by the management department faculty may be characterized under two major themes:

Corporate Governance

- Research focuses on how boards of directors and institutional owners affect firm decision-making, from the perspectives of strategy and human resources.

Innovation and Creativity

- Innovation and creativity of firms and the employees within them is a multidisciplinary research area spanning management, economics, and psychology.

The faculty of the management department have published in the leading journals in the discipline in the last five years including in *Academy of Management Journal, Journal of Experimental Social Psychology, Organization Science, Strategic Management Journal, Journal of Industrial Economics, Management Science, Review of Economics and Statistics, Corporate Governance: An International Review, Human Resource Management, Journal of Management* and *Journal of Management Studies.*

The impact of their research is also seen in the citations their research publications have received and the journals for which they serve as reviewers and editorial board members.

A citation analysis of the publications of the management department faculty shows the following totals for the department:

Web of Science: 1467

Scopus: 1735

Google Scholar: 5169

All the tenure track and tenured faculty in Management have been cited in the literature.

Their works have also earned best paper awards.

- Professor Balasubramanian named a Kauffman Junior Faculty Fellow for his research in Entrepreneurship.
- Professor Brandes has been a co-principal Investigator of an NSF Institutional Transformation Grant for $3.4 million and won awards for Distinguished Paper as well as Best International Paper from the Academy of Management.
- Professor Maritan was awarded the Best Journal of Operations Management Paper award.
- Professor Vincent won a Best Paper award from the Academy of Management.
- Professor Dharwadkar won the Best Paper Award from the American Accounting Association-Mid Atlantic Regional Meeting.

In addition, some of the research publications of the faculty are used as part of the course readings in doctoral seminars in schools including UCLA, Carnegie Mellon, Bocconi, UC-Boulder, Purdue, Boston College, Ohio State, Aston, Duke, and the University of Toronto.

As a result of their impactful contributions to the field, the faculty have been invited to serve important roles in

various journals as reviewers and editorial board members, including:

- Editorial boards of *Academy of Management Journal, the Journal of Management* and the *Strategic Management Journal.*
- Senior associate editor of the *Journal of Management* and associate editor of *Strategic Management Journal.*
- Reviewers for *Organization Science, Psychological Science, Academy of Management Journal, Academy of Management Review, Journal of Economics and Management Strategy and BE Journal of Economic Analysis, Management Science, National Science Foundation* and *Academy of Management Journal*'s Best Paper Award Committee.

Department of Marketing faculty published 37 peer reviewed journal articles, and 66 conference papers were presented by 78% of the participating faculty, all of which were "basic or discovery."

The central focus of the research conducted by the marketing faculty (which includes supply chain) may be characterized under the following themes:

Analytical modeling

- Price strategy in geographical pricing and name your own price online auctions.
- Distribution channels issues such as multi-channel strategies and channel structure, movie distribution contracting.

Empirical modeling

- Movie marketing topics such as star power and word of mouth effects.
- Consumer behavior and response to promotions such as advertising and sales promotions in retail marketing.

New products

- Accelerating new product development and network externalities.
- Managing R&D and innovation, and outsourcing R&D.

Supply Chain management

- Supply chain strategy under demand, supply and exchange rate uncertainties.
- Newsvendor models for supply chain optimization.
- Issues in service operation efficiency management.

Marketing department faculty have published in the leading journals in the discipline in the last five years including *Marketing Science, Management Science, European Journal of Operational Research, Journal of Retailing, Journal of Marketing, Production and Operations Management, Manufacturing & Service Operations Management, Omega,* and *Research Policy*.

The impact of their research is also seen in the citations their research publications have received and the journals for which they serve as reviewers and editorial board members.

A citation analysis of the publications of the marketing department faculty shows the following totals for the department:

Web of Science: 3412

Scopus: 2703

Google Scholar: 11639

All the tenure track and tenured faculty in marketing have been cited in the literature with the exception of recently hired junior faculty.

Their works have also earned best paper awards.

- Professor Basu has won the John D.C. Little Award from the INFORMS College on Marketing.
- Professor Gauri won the William R. Davidson Award for the Best Article in the *Journal of Retailing*.
- Professor Mazumdar has won the Best Paper award in the Summer American Marketing Association annual conference.
- Professor Raj won the John D.C. Little Award from the INFORMS College on Marketing, the Donald Lehmann Award from the American Marketing Association, several Best Paper awards in the Summer American Marketing Association annual conference, the Best Teaching Case on Emerging Markets Award from the European Foundation for Management Development, and was a finalist for the *Journal of Marketing Research*'s William F. O'Dell Award.
- Professor Fay won the Meritorious Service Award from *Management Science* and the Best Paper Award from the *Journal of Interactive Marketing*.
- Professor Lee was recognized as an Outstanding Reviewer by the *Journal of Retailing*.
- Professor Easton was recognized as an Outstanding Associate Editor by *Decision Science*.

As a result of their impactful contributions to the field, faculty have served important roles in various journals as reviewers and editorial board members. A representative listing of such positions includes:

- Editorial boards of the *Journal of Retailing, Production and Operations Management, Marketing Science, Journal of Business Research,* and *Journal of the Academy of Marketing Science.*
- Senior editor for *Production and Operations Management.*
- Associate editor of *Decision Sciences Journal.*
- Reviewers for many leading journals including the *Journal of Marketing Research, Journal of Consumer Research, Marketing Science, Management Science,* and *Journal of Operations Management.*

D. Support Infrastructure – Resources Deployed for Research, Teaching, Student Services

Research

To facilitate and aid faculty and doctoral students in the production of intellectual contributions, the Whitman School makes available crucial resources: research databases, summer research funding, professional funding for travel to important research conferences and meetings, visitation packages for coauthors and esteemed academic colleagues from other institutions, and research assistants from Whitman's PhD and master's programs. Below is additional documentation about the first two resources and a summary of research computing resources across Syracuse University.

Databases and Access to Data - The Whitman School of Management and the Office of Research have access to various research software and databases to support the important research work of our faculty and PhD students. Whitman invests about $150,000 annually on research databases. It subscribes to Wharton Research Data Services (WRDS), which gives faculty and students access to several databases, including COMPUSTAT, CRSP, and Audit Analytics, among others. The school also subscribes to more specialized research databases: Algo FIRST (marketed by IBM), EdgarDirect, SNL Financial - Global Real Estate Module, Option Metrics, BoardEx, CDS data (MarKIT), S&P's COMPUSTAT (WRDSBD, WRDSEXC, WRDSF, WRDSG, WRDS), S&P's Compustat Historical Segments.

Summer Research Funding - Whitman faculty compete for proposal-based summer funding to finance additional data and software support, technology support, and funding for professional activities. The primary sources of funding are the Dean's Discretionary Funds and funds from the research centers, notably the George E. Bennett Center for Accounting and Tax Research, the Robert H. Brethen Operations Management Institute, and the Earl V. Snyder Innovation Management Center. A yearly breakdown of summer research support awarded is below:

Summary of faculty summer research funding (Year / No. Faculty / Amount Granted)

2015: 26 faculty, $281,000
2014: 27 faculty, $304,400
2013: 28 faculty, $292,800
2012: 29 faculty, $269,640
2011: 22 faculty, $164,500

Research computing at Syracuse University is a collaborative effort between the campus research community and technology groups from across campus. The technology groups include both distributed information technology teams as well as support from Information Technology Services, which provides research computing infrastructure resources. These campus-wide resources which faculty and doctoral students leverage include:

- OrangeGrid, a 10,000 core High Throughput Computing environment,
- Academic Virtual Hosting Environment (AVHE), a virtual private cloud for researcher use,
- Crush, a 5,000 core virtual private cloud for computationally intensive research computing needs.

IT Investments in Teaching and Student Services

Between 2012-2014 Whitman invested more than $100,000 in upgrading the technology in computer classrooms, undergraduate and graduate computer labs, and team rooms.

In 2015 a $1 million investment was made in classroom technology at Whitman with the goal of enabling videoconferencing, lecture capture, and on-screen annotation to every Whitman classroom.

In 2014 Whitman Technology Services, in partnership with the Undergraduate Programs team, implemented Simplicity Insight Advising, a cloud-based advising platform that allows students to book appointments with advisors online, enables the undergraduate advising team to manage student files digitally, tracks interactions between students and academic advisors, and tracks student participation in academic and extracurricular events.

On the heels of the launch of the online advising system, the gamification technology platform Bunchball Nitro was implemented to support the Goodman IMPRESS program, allowing the assignment of points and levels of achievement, and the creation of challenges and badges to incentivize student participation in the program.

The Technology Services team continually invests significant developer time to improve the student career advising experience. In the last few years Whitman has implemented online career advising appointment scheduling and online internship tracking.

Innovations in Support for Career Services

Career Services for Undergraduate and Master's students

The Whitman Career Center works to build mutually beneficial partnerships with faculty, alumni, and corporate partners to provide innovative programming and coaching that will empower our students to reach their career aspirations with integrity and professionalism, preparing them for personal and professional success in an ever changing global business environment.

At the core of the service matrix are traditional offerings that ensure students are prepared to engage with corporate partners and recruiters in an effective manner. The following services are offered to students in undergraduate and graduate programs.

Career Education Workshops - The Whitman Career Center staff develops, sponsors and teaches career-related educational classes, offering students instruction on pertinent issues related to a business-focused job search. These workshops include, but are not restricted to, resume development, correspondence writing, networking, and interviewing. Programming is offered throughout the academic year.

Personal Coaching Sessions - The career advisors of the Whitman Career Center are available by appointment to discuss issues related to career search initiatives. These one-to-one coaching appointments provide the opportunity for students to refine communication skills or develop a career search strategy, thereby setting the foundation for a highly successful job search.

Whitman 24/7 Blackboard site and MyWhitman Intranet - In 2012, the center created a Blackboard site that offers access to electronic resource materials in support of career education and professional development. The site hosts videos of career panel discussions, research materials from vendors such as CareerInsider and WetFeet, along with an online workbook created by the Whitman Career Center.

National Vendors - Since 2012, the career center has used the services of national vendors to enhance the preparation of Whitman students for specific career search efforts: Wall Street Prep, MBACase, and Dreambridge Partners.

Job Posting Board/Corporate Contacts - Through the Syracuse University online career-search management system, OrangeLink, all SU students can view and apply to job postings. Specialty resume books are developed through this system to share with national recruiters.

On-Campus Recruiting and Career Fairs - The Whitman Career Center invites employers to recruit students through career fairs and an on-campus interviewing program. These events take place throughout the fall and spring semesters, coinciding with corporate recruiting cycles.

National Databases - Syracuse University's S. L. Bird Library, in partnership with the Whitman School, maintains a variety of subscriptions to database resources offering students in-depth information about industries, companies and contacts.

Over the past five years, the career center has surveyed the success of career education programs, and made modifications to better support student interests. In response, the career center has enhanced existing programs or implemented new programs to support student preparation and success.

Augmented Services for Graduate Students

Onboarding for Master's Students - In 2011, the career center implemented a summer career preparatory program for graduate students. The program requires students to complete a series of exploratory assignments to guide career decision making, paving the way for a competitive masters-level job search. To support this program, a Blackboard site was created featuring an online workbook, career research materials, and guides. In 2014, the program added a required interview for each incoming student. Through the use of InterviewStream, students complete a mock interview, which is viewed and evaluated by a career advisor.

Orientation for Master's Students - In 2011, the career center rebranded its master's orientation program as "Take Charge of Your Destiny," and applied a similar model used for its successful undergraduate program "Career Madness." The model focuses on the core elements of career education: career focus, career search correspondence, interview preparation, and networking.

Professional Development and Networking Programs - Launched in 2014, these programs are specifically designed for the MBA population. Each program is thematic in nature, with a correlation to the career interests of the population. A keynote speaker opens the program with trend information and insights, and a panel of distinguished business leaders offers additional depth on the topic. A networking reception follows where students are able to build connections that lead to placement opportunities.

Career Preparation for Online Graduate Students - The career center is working in partnership with its 2U colleagues to build a career education platform in support of the unique needs of this online MBA group. The center has provided electronic resources as part of an orientation program for online graduate students. Additionally, a plan is underway to develop video streams of professional advice and guidance from alumni. To create a seamless interface, the center has provided training to the 2U professionals who will be specifically supporting Syracuse University.

Augmented Services for Undergraduate Students

Career Education and Professional Development - In 2011, the career center refashioned and rebranded its signature career education program, now called "Career Madness." Centered on career focus, career search correspondence, interview preparation, and networking, the program is supported by corporate partners and alumni who actively teach components of the program. This approach allows students to understand the requirements for success in business and allows corporate partners to build relationships with students.

Specialty Programs - From 2011-2013, the career center hosted a series of symposiums in which alumni and corporate partners met with students to discuss business trends and career paths. In an effort to have greater educational impact, the center modified these sessions in fall 2014. The symposiums now engage students in case scenarios that require them to consider a problem within a business context, and decide how they would work collaboratively with divisions of a corporation to solve it. Alumni and corporate partners assist in developing the context and actively engage in the program to educate students about careers and work requirements.

IMPRESS - In 2014, the career center partnered with the undergraduate programs office to launch the IMPRESS program. Under this umbrella the career center has staged a four-year developmental plan for undergraduate students. First-year students receive an orientation of services through academic and career advising workshops, and complete a systems orientation as well as a college-level resume. As sophomores, students will engage in an enhanced Career Madness program and in advising workshops focused on careers and curriculum. In their junior year, students will have an opportunity complete a practice interview in preparation for internship placement. As seniors, students will be tracked through to final post-graduation placement.

E. Financial Strategies and Allocation of Resources

Syracuse University uses a financial model called Responsibility Center Management (RCM). Under this model, each college receives all of its tuition and other revenues and is assessed various charges to reimburse the

university for administrative costs and financial aid. Whitman is assessed 34.2% of its tuition revenue for university administrative costs and 38.3% of its undergraduate revenue for undergraduate scholarships and financial aid. For graduate scholarships and financial aid, each college is charged for its actual aid. For Whitman, this was 22.7% of graduate revenue for fiscal year 2014/2015.

The goal of RCM is to reward impactful entrepreneurial efforts of SU schools and colleges. However, in its implementation the rewards have not kept pace with Whitman's efforts. Under SU's former budget model, Whitman was dramatically underfunded, with little or no opportunity to improve its overall financial situation. Under RCM, Whitman undergraduate revenue has leveled off. Net graduate revenue has increased as we have lowered our tuition discount rate, although the new funds that are generated are still inadequate to meet the escalating operating budget. In addition, the tax assessed on Whitman has impeded the growth of the school.

Faculty Costs
The major challenge at Whitman is the cost of replacing retiring lower-paid faculty who had high teaching loads with higher-paid junior faculty who have lower teaching loads and require large summer research stipends. Compared to the rest of the University, not only are business school salaries high, they also grow faster. Most of the new dollars generated from increased tuition revenues have gone toward funding new tenure-track faculty and the hiring of professors of practice to teach the large number of undergraduate courses needed as the result of increased enrollments.

Operating Costs
Whitman's operating expense budget has historically been inadequate and funds from other revenue sources, plus extensive use of discretionary funds, have been used to fund faculty travel, summer faculty support, summer support for doctoral students, and technology expenses.

Reserve Funds
The Whitman school makes every effort to maintain contingency funds both for special initiatives and for financial contingencies. The sources of these funds are the annual unrestricted giving to the Dean's discretionary fund and special gifts for these purposes.

Major Initiatives
The major initiatives underway at the Whitman school include the IMPRESS initiative to actively engage undergraduate students, the MBA@Syracuse online program to expand the reach of the master's programs, and Consurtio to enrich student learning with professional experience. The IMPRESS initiative already has an endowed fund and is named after its donor as the Goodman IMPRESS program. The MBA@Syracuse and other future online graduate programs will be self-sustaining. Consurtio will be funded by donors and corporate gifts.

Endowment
For the 2014-2015 fiscal year, Whitman received $2,954,334 in endowment income. The market value of the Whitman endowment as of June 30, 2015 was $58,275,228. An additional endowment of approximately $15 million is managed by an external third party from which Whitman receives an annual contribution. The total amount of endowed funds for the Whitman school is $73,275,228. The endowment income is used for undergraduate and graduate scholarships, to support the Whitman Research Centers, support chairs and professorships, and other designated support areas such as prize funds, student internships, student trips and projects along with other Whitman initiatives and events.

Philanthropy
In 2014, Syracuse University completed a $1 billion capital campaign. This campaign started right after the Whitman School completed its own "Higher Ground Campaign" that had a goal of $70 million. The Whitman School surpassed that goal and raised $74 million.

Over the past five years, the school has established the following initiatives, both supported and endowed, with the help of our alumni and friends.

Programs and Scholarships

- Goodman Impress Program
- Spall Scholarship Program
- Riley Scholarship Program
- Consurtio
- D'Aniello EBV Business Plan Competition
- Fetner Fund for Sustainability
- Stith Endowed Fund for Minority Graduate Students
- D'Aniello Family Speaker Series

Faculty Positions

- Benedict Professor in Finance
- Harris Fellowship
- Whitman Advisory Council Professorship
- Pettinella Professor in Finance/Real Estate
- Bantle Chair in Entrepreneurship
- Berg Chair in Entrepreneurship

Between 2011 and 2015 levels of annual unrestricted gifts to the Whitman Dean's Fund and levels of cash available from endowment income were as follows:

Dean's Fund (Annual Unrestricted Gifts) / Total Cash Gifts Received, 2011-2015

FY 2011 - $671,155; $8,210,210
FY 2012 - $772,372; $5,199,625
FY 2013 - $797,281; $4,364,523
FY 2014 - $763,036; $3,116,066
FY 2015 - $863,040; $6,198,667

Budget Trends
The Whitman budget has remained fairly stable over the last five years. Sources and uses of funds have each grown by roughly $10 million during this time period, but uses of funds exceeded sources in each of the last two budget years. *(See budget table, Appendix 1).*

F. New Degree Programs

An MS in business analytics degree program has been recently approved by the faculty and is now under consideration by the New York State Education Department for final approval before it is officially launched next year. Job opportunities for graduates in business analytics have accelerated in the past two to three years. For example, starting salaries of North Carolina State business analytics graduates with no experience have averaged $76,400; salaries of those with experience have averaged $99,600. Surveys of other schools found that average salaries of students with no experience ranged from $60,000 to $100,000; salaries of students with experience ranged from $65,000 to $160,000.

Benchmarking of 15-20 universities that have business analytics programs revealed a diverse range of approaches. Programs ranged from highly technical to a blend of technical and business courses. Most programs were housed in business schools, although some were jointly controlled by business and engineering.

Our proposed curriculum leverages the strengths of the Whitman School and Syracuse University's engineering and information studies schools. The program leans toward business applications and business knowledge, reinforced with technical offerings.

Section 5. Participants – Students, Faculty, and Professional Staff

A. Undergraduate Students

The Whitman Undergraduate Program offers nine majors all leading to a Bachelor of Science degree. In addition to the nine majors, we have two dual programs with partner schools on campus which leads to one degree: Dual Degree with S.I. Newhouse School of Public Communication and Dual Degree with School of Information Studies. The Undergraduate Program consistently enrolls 1750-1800 students. Applicants to Syracuse University select the College of enrollment at the time of admission. Students admitted into the School of Management begin taking business courses in their first semester. Syracuse University students who are interested in transferring into the Whitman School after arriving on campus have a path that makes that possible after their first year on campus.

The nine majors offered through the Whitman School of Management are as follows, with the number of graduates from the Class of 2015 totaling 505, broken down as follows (the Class of 2015 includes students completing requirements in December 2014, May 2015, and Summer 2015):

Bachelor of Science Program (Major) / Number of graduates (Class of 2015)
Professional Accounting, 89
Managerial Accounting, 46
Entrepreneurship and Emerging Enterprises, 82
Finance, 192
General Studies, 1
Management Studies, 25
Marketing Management, 169
Real Estate, 13
Retail Management, 47
Supply Chain Management, 90

Students in the Whitman School are required to select at least one major field from the School of Management; however, there are other options outside of the school that they may pursue. As previously mentioned, the Whitman School has two dual programs where students can complement their business major with curricula from public communications or information technology. Students can also choose a major from the College of Arts & Sciences, which can often integrate into the Whitman program requirements or a minor from any of the 11 schools and colleges at Syracuse University. Our greatest area for opportunity is to continue to build partnerships with the university's other schools and colleges to create unique program pairings and expand the opportunities available to our students. Our expanding partnership with the College of Law [which does such and such] is a great example of

For many years, the undergraduate program's admissions strategy, academic and career procedures, and

programming remained largely unchanged. In 2013, with the onboarding of a new Whitman School dean and the transition to a new undergraduate associate dean, these areas were all re-evaluated to attract stronger students and create a culture of more engaged students, faculty, and staff.

Enrollment

Undergraduate enrollment continues to be strong, as shown in the growth of applicant and matriculated student numbers. The quality of our matriculated students has increased with a rise in SAT scores in 2014 and 2015. Special effort has gone into attracting and matriculating academically strong students who are highly engaged outside the classroom through our Whitman Leadership Scholars program. Our undergraduate recruitment plan has strategically expanded communications and activities to build a diverse and qualified student body.

See Table 5. A-1 for an overview of Whitman undergraduate applications, admits, and enrollments from 2010-2015.

In addition to building a more engaged incoming class of first-year students, the Whitman Undergraduate Program has revised the application process for internal transfers. Students enrolled in one of the other schools/colleges within Syracuse University have the opportunity to apply to the Whitman Undergraduate Program after they have completed 30 credits at SU. In the past, the criteria for admission were limited to cumulative grade-point-average (GPA) and a requirement for two quantitative courses. Beginning in fall 2014, the admission process includes a comprehensive review of the academic rigor of coursework, cumulative GPA, engagement on campus, and an essay addressing the personal goals of the student and reasons for application. The Whitman School is committed to building a community of engaged and service-minded individuals, and the internal and external admissions processes are now designed to meet these criteria.

Innovations in Academic and Career Advising Structures

The Whitman School has two internal departments that operate separately to serve our undergraduate student population: academic advising and career advising. Over the past two years, the two units have sought to find ways to work together to better help our students. Historically, all advising was open – meaning students could meet with anyone they wanted. While this was often a convenient option, the student feedback was that students did not feel connected to any one person, nor was there an "expert" in any one field. In fall 2014, the academic and career teams created advising pods for each of the major disciplines offered in the school. In the pod, a student with a declared major has an academic advisor, a career counselor, and a faculty mentor who work together to guide the "whole student" through the program, integrating the academic, personal, and professional realms.

B. Master's Students

With the appointment of a new associate dean for graduate programs in January 2011, the graduate programs focused on high quality growth and portfolio expansion. Graduate programs were facing a decline in domestic enrollment as a result of U.S. demographic trends and further aggravated by the financial crisis of 2007-2008, which substantially reduced sources of funds for families financing higher education. This decline led Whitman's graduate office to aggressively pursue an international recruiting strategy. In 2012, the graduate office experimented with international recruiting, expanding in each subsequent year. This expansion led to hosting and participating in recruiting events in India, China, Taiwan, the Middle East and South America, and has drawn high quality students to Whitman from around the world. In addition, the graduate office began coordinating in 2013 with the approximately 400-plus Education USA, American Council, and USIEF offices around the world. As part of this strategy, Whitman hired an international recruiter from an Education USA office with expertise in coordinating international recruiting efforts. The selection of countries in which to

recruit and the expansion was determined by the eligible population (quality of students, ability to finance a Syracuse education) and the alumni resources to support in those cities and countries.

Although many individuals no longer had the financial resources to pursue graduate education full-time, many pursued graduate degrees by turning to online education. The Whitman School, in an effort to leverage the online MBA and online MS in accounting degree programs, partnered with 2U in April 2014 to expand the marketing of online graduate business degrees and provide a better student experience. The results of the international recruiting expansion and the partnership with 2U are explored in the next section.

Enrollment

The effectiveness of the recruiting changes is evident from the growth in newly matriculated students and the improvement in quality in the incoming student classes. The following table includes all students entering during the academic year, except 2015-2016. Because the full-time programs include an entry point in January for the MS in Accounting program and because the online programs have entry points in January, April, July and October, the 2015-16 enrollment numbers are understated and do not reflect students entering in January or April 2016.

See Table 5. B-1 for an overview of Whitman master's applications, admits, and enrollments from 2010-2015.

While enrollment increased, the quality of matriculated on-campus, full-time students also displayed marked improvement. The average GMAT of matriculated graduate students ranged from 545 to 550 in 1996 through 1998. The scores increased to 594 by 2010, plateauing around 644 over the last four years. The 100 point increase over the last 15 years, and 50 point increase over the last five years, has resulted in a clear improvement in student ability in the classroom.

An analysis of the confirmed students in the MBA@Syracuse online degree program provides a glimpse of the diversity this degree is attracting. It is interesting to note that 159 of the 624 MBA@Syracuse students are from underrepresented minority groups, or 25.5%; 32.2% are students of color (201 of 624). Offering the MBA in this delivery format clearly extends Whitman's reach to serve a more diverse group of adult learners, beyond the demographic who live near or can move to Syracuse to complete the degree. Active military and veteran students comprise approximately 25% of the online population.

Whitman continues to offer the Defense Comptrollership Program (DCP) MBA. Since first established in 1952, 1,905 Department of Defense military and civilian financial managers have graduated from the program. Since 2010, 178 students have graduated from this MBA program.

C. PhD Students

Starting in in the 2013 academic year, with the arrival of the new dean, some strategic decisions were made to fine-tune the doctoral program. Specifically, students are now admitted in cohorts to help build a stronger sense of engagement. The focus is squarely on student quality, which encompasses standardized scores (GMAT), prior educational background, and language skills, even if it means a somewhat smaller program. Table 5. C-1 shows the trend.

See Table 5. C-1 for an overview of Whitman PhD applications, admits, and enrollments from 2010-2015.

D. Faculty

Producing, disseminating, and applying cutting-edge business research and providing a transformational educational experience for the purpose of impacting the world is the goal of the Whitman school and, to this end, building a world-class faculty is critical.

The 2011-2015 years have been characterized by an effort to maintain faculty strength and deploy faculty in ways that meet the school's mission. The school has essentially been operating in maintenance mode, within constraints imposed at the university level. Over the past five years, 18 faculty members have left or retired, and the school has recruited 14 tenure-track professors and 9 non-tenure track faculty. Additions to the faculty include new tenure-track hires in accounting (1), entrepreneurship (3), finance (2), management (1), and supply chain management (1). In addition, professors of practice were hired in finance (1) and management (1). Ongoing searches include faculty positions in finance, real estate, marketing, and management.

Two new faculty appointments were recently made, to the Louis Bantle ('51) Chair in Entrepreneurship and the Michael Falcone ('57) Chair in Real Estate. A major gift has just been received to establish the Alfred K. Berg ('73) Chair in Entrepreneurship. In addition, three new research fellowships were created and bestowed on appropriate faculty, thanks to funding from Charles Harris ('70), Richard Haydon ('66), and Larry Benedict ('84). A bequest was also just received for a fourth named professorship in entrepreneurship. These generous gifts from alumni play a significant role in attracting and retaining talented faculty at Whitman.

Total faculty strength at Whitman currently stands at 77 across five departments: Accounting (includes MIS) (16), Entrepreneurship and Emerging Enterprises (9), Finance (includes Statistics) (17), Management (includes Law and Public Policy) (13), and Marketing (includes Marketing Management, Supply Chain Management and Retailing) (21).

All tenure-track, tenured and professors of practice are Participating Faculty. Adjunct faculty and PhD students are designated as Supporting Faculty.

Overall, the faculty composition remains relatively unchanged in terms of the ratio of tenure-track professors to professors of practice. This composition continues to serve well the school's goals, particularly the emphasis on experiential learning.

Adjunct faculty are carefully selected for their professional backgrounds. Their professional experience is particularly helpful in the MBA@Syracuse program, where they typically teach half the course (one session a week) to complement the lectures by the lead instructor (usually a Participating faculty member).

Faculty functions are divided into research, teaching, and service. While all faculty members are expected to perform some type of professional service at different levels, the expectations for research and teaching vary between the tenured/tenure-track faculty and professors of practice. New hires are given a three course load and summer research support for their first two years. With a positive third- year review these arrangements may be continued, prior to the tenure decision.

Recently the Whitman school has begun redeploying faculty and support resources more flexibly. First, to enable faculty to free up larger blocks of time for dedicated research, faculty are allowed to meet teaching requirements in one semester whenever feasible, by counting the number of students taught annually rather than the number of sections taught. Second, the annual professional budgets of individual faculty members have been increased from $2,500 to $3,800, and faculty are able to bank unused funds.

The duty of assigning faculty responsibilities rests with the dean's office, department chairs, and the faculty members. The dean's office determines teaching loads. Department chairs determine teaching assignments.

Performance expectations for faculty are transparent and communicated in several ways. Expectations on teaching performance includes, but is not limited to, the school's year-to-year teaching evaluation averages. They are publicly shared with the faculty and other stakeholders. Expectations for intellectual contributions are set primarily on quality, based on well-known business journals, and impact, based on citation counts and journals' impact. The expected partition of faculty effort toward research, teaching, and service is 40%, 40%, and 20%, respectively.

Intellectual contributions are made public in targeted news releases, special announcements, a bi-monthly research newsletter, the Whitman website, and shared with the media via NewsWise and targeted pitches to reporters.

Evaluation, promotion, and reward decisions are the charge of the dean's office, department chairs, standing committees, and the faculty. Promotion decisions of tenure-track faculty are handled by the promotion and tenure committee and, in turn, by the dean's office. These decisions rely on input about teaching, research and service provided by the faculty member being evaluated, their home department, students, by Whitman faculty senior in rank to the faculty member being reviewed, and outside reviewers. Department chairs and faculty members discuss evaluation outcomes, particularly in cases of a "non-satisfactory" evaluation.

Orientation, guidance, and mentoring of new faculty begins with a day-long faculty orientation workshop. All faculty members are regularly offered technology training for teaching. Non-tenured faculty members are invited to attend a "Form A" workshop, to help them prepare their tenure package. In addition, the associate dean for research informally discusses with junior faculty their progress and career aspirations.

Intellectual contributions are incorporated into the assessment of faculty performance. Annual CV updates are required of all faculty members. Twice yearly the associate dean for research downloads from SCOPUS and WOS a fresh list of faculty publications, citation counts, and journal impact factors. Throughout the year faculty are invited to report intellectual contribution accomplishments to the associate dean for research, in gathering material for Whitman's bi-monthly research newsletter. Together, this information gives the dean and department chairs a summary of each faculty member's: intellectual contributions over the four most recent years, their research pipeline, and their entire academic research career.

E. Professional Staff

Several new positions have been created in the school in recent years and staff have been strategically redeployed to strengthen existing operations and to focus on strategic growth areas.

Since the arrival of the current dean, institutional advancement and alumni relations — being critical to the future resource base of the school — have seen significant changes. Two new staff were recruited in advancement: an assistant dean for development, to fill a vacancy; and an assistant director of development, to identify, cultivate, and expand Whitman's philanthropic efforts with our younger alumni and increase their support of Whitman. A third position of executive director of alumni and corporate relations was created to focus efforts with alumni clubs and organizations in the tri-state area and beyond. To assist this role, a part-time (3/4 FTE) position of alumni publications and outreach manager was created and staffed.

In the areas that provide critical support to students and faculty, several changes have been in marketing and communications, information technology, master's and undergraduate offices, and career services. The head of information technology was given additional responsibilities to encompass marketing communications, as electronic methods have overtaken traditional forms of communication. Reporting to him is a newly created director of marketing and communications. The latter position focuses on external and internal Whitman

communications, branding, an increased social media presence, and media mentions for the school and its faculty. An assistant director was redeployed from another function to support marketing efforts through digital and print media. On the information technology side a new position was created for web and IT application development.

In the offices of undergraduate as well as master's programs, staff were redeployed to support IMPRESS and MBA@Syracuse. A new assistant director was hired to spearhead master's recruitment in Asia. The career center added a corporate relations staff member. Lastly, a new executive director for the Falcone Center for Entrepreneurship was recruited to expand non-academic outreach in the community; his responsibilities have been recently enlarged to direct and develop projects for the program.

Section 6. Learning and Teaching

A. Curricula Management and Development

The school has separate elected faculty committees to oversee all curriculum matters for the undergraduate, master's, and doctoral programs. In addition, a teaching committee is actively involved in efforts to focus faculty attention on teaching quality and ways to continuously improve. Examples of their efforts provide a perspective on this.

- Peer to peer observations.
- Benchmarking best practices by researching what other schools do to improve teaching effectiveness.
- Teaching effectiveness workshops for faculty and PhD students, including workshops focused on using technology in the classroom, developing a teaching philosophy, and general tips.
- Curriculum innovation grants for instructors using cutting-edge technologies in the classroom.
- Periodic faculty discussions led by internal and external faculty recognized for teaching excellence on best practices, principles of effective teaching and student learning.
- Typically there are two or three Teaching Committee-sponsored events per semester focused on teaching effectiveness, including a teaching luncheon and focused workshops.
- Materials distributed online on relevant topics (e.g., how to handle cheating during exams).
- Internal website with teaching resources for faculty.

B. Learning and Assessment

Undergraduate Learning and Assessment

The learning goals for the undergraduate program, approved by the Whitman faculty in spring 2010, include:

1. Display competence in the functional areas of business and their interdependencies.
2. Employ logical and analytical skills in decision making.
3. Develop organizational strategies, taking into account core competencies and environmental factors.
4. Communicate and interact with others in a professional manner.
5. Demonstrate professional orientation and apply knowledge in a selected area of study.
6. Be aware of and engage with society.

Table 6.B-1 outlines the specific learning objectives for each undergraduate program learning goal as well as the means for direct and indirect assessment.

Since 2010, we have attempted to incorporate program-level assessment tools with some success. We drafted an initial assessment plan that would run over a three-year cycle to create time for analysis and changes in the program; however, we changed priorities to focus on two areas of concern embedded in the above outcomes: Excel proficiency, a critical prerequisite to learning goal #2, and professional development, critical to goal #5. Both of these concerns were voiced directly by our industry partners.

We have spent considerable time over the past five years identifying and piloting ways to improve our students' proficiency in spreadsheet skills. Strengthening our students' understanding of career paths across our majors, as well as the engagement required to successfully position themselves on their desired career path, has also been a priority. Both these issues were ongoing concerns and have been a major focus since the last accreditation.

Initiatives to improve our students' proficiency in spreadsheet skills ranged from reviewing existing course content and adding in Excel modules, to offering optional third-party training programs leading to Microsoft Excel Certification. We began the Excel Certification and Training program using a "self-study" format in spring 2012. The tools and processes were difficult and only 146 students were certified in Excel by the end of spring 2013. Adding some additional support the following fall, we certified another 183 students by the end of spring 2014.

The fall 2014 launch of the IMPRESS program for all incoming Whitman students brought a new level of integration and incentivization to the certification program. We concluded the spring 2015 semester with 532 Whitman students Excel Certified, with the largest contingent of that group being IMPRESS students. Currently, we expect our incoming freshmen and transfer students to prepare for the Excel Certification exam over the summer months before they join us and complete the exam within their first two weeks on campus. Students who do not successfully pass the exam are given additional opportunities throughout their first semester to achieve certification. All other Whitman students are also given the opportunity to earn Excel certification.

Our efforts to strengthen our students' understanding of career paths and the engagement required to successfully position themselves on their desired paths have also involved a number of different initiatives. New programming from the Career Center (Career Madness) began in 2011 and from the Undergraduate Office (Major Carnival) in 2013. Both initiatives aim to help our students better select the major that is the best match with their desired career opportunities and personal capabilities. The IMPRESS program incentivizes students to attend these programs.

In terms of the assessment of student learning outcomes 1 and 2, we have continued to use our sophomore integrated core's simulation game and corresponding individual exam (COMP-XM) as a means to assess Learning Outcome 1.ii and found that it is also a suitable tool to assess Learning Outcome 2. *See Appendix 2 for a summary of the data collected.*

Over the last four years students have achieved a higher overall simulation result such that over 50% of the students exceed standards in terms of points earned on the simulation's Balanced Scorecard during the COMP-XM exam demonstrating their proficiency in Learning Outcome 1.ii. We also use a subset of these results to measure Learning Outcome 2.ii and have seen a corresponding percentage increase in scores that exceed standards.

An area that warrants further analysis and improvement is Learning Outcome 2.i. When measuring specific questions from the COMP-XM exam that require students to analyze information from the simulation and apply business concepts, we would like our students to do better. While they are able to manage the simulation at a macro-level, the challenge is to ensure that they demonstrate an understanding of the operational impacts of their decisions. This suggests we must do a better job delivering the core course content. We experimented

with a new course design in finance, marketing, and supply chain in fall 2015. We will compare the new and former approaches and adjust going forward.

During the 2014-2015 academic year, we also collected data to measure Learning Outcomes 3, 4.i, and 4.ii using instructor assessment of individual students in our EEE 457 senior capstone course. This course provides an excellent venue for assessment as it requires all Whitman seniors to demonstrate multiple concepts taught through their college career by developing an original business concept, together with a full business plan and a required culminating presentation to a room of professionals who are required to critique and 'judge' the students' efforts. However, since it is a team-based class, it is challenging to capture assessment data at the individual student level.

We therefore asked each professor to individually rate each student on the aspects of Learning Outcomes 3, 4.i, 4.ii, and also Learning Outcome 1.ii (as a secondary data collection point separate from the COMP-XM exam). *See Appendix 3 for a summary of the data collected.*

Based on these instructor assessments, almost 90% of our students met or exceeded standards. We will be reviewing the data more closely to determine if we should redefine the expected standards at each level and continue to identify other data collection methods from this course to more objectively measure these learning outcomes.

New Curriculum

Although there is clearly some evidence of improvement in student learning since the last review, much discussion and deliberation has taken place over the last two years regarding the overall undergraduate curriculum structure and its ability to deliver the most effective learning outcomes for our undergraduate population. The curriculum had been in place since fall 1999; it was time to consider updating and improving it. In fall 2013 work began on a new curriculum with five main goals in mind:

1. Ensure the content is updated and relevant so that students will be well prepared and successful in their employment after graduation;
2. Increase the number of major-specific courses from 4 to 5 to increase knowledge in each discipline;
3. Create a structure with maximum flexibility in the liberal arts portion of the curriculum;
4. Design a cohort approach to instruction to dovetail with the IMPRESS program (see Section 7 (A);
5. Develop an evaluation model that can be consistently, efficiently executed.

With the initial five goals clearly identified, the Whitman faculty created internal tasks forces of faculty and current students to assess and deliver the changes. For the changes to the liberal arts requirements, the Whitman administration identified key colleagues in the appropriate departments to help navigate the path for changes to be made. By the fall 2014 semester, the undergraduate curriculum had been redesigned with the support of both the Whitman and Syracuse faculty and was sent to the New York State Educational Department for approval in February 2015; approval was received in June and implemented for students matriculating as of fall 2015. *Appendix 4* includes the new curriculum map, program course requirements, and supporting documentation.

The new curriculum was designed to match the five goals listed above, all leading to a more impactful undergraduate experience:

1. Creating two courses (Managing and Leading People; Business Analytics for Management Decisions) which fill a gap in the constantly changing world of business. Additionally, the writing courses, by working with the Writing Faculty, have been tailored to better prepare students for future opportunities and become more confident in persuasive communication.

2. Approving a five-course major with the ability to engage in an organized, integrated, experiential learning course in the major field of study (i.e. Consurtio). Students will go into more depth and understanding of their major(s) making them more qualified for post-graduation plans.
3. Increasing the flexibility of the liberal arts requirements by increasing the opportunities for minor and major programs that students are able to declare. Many of the liberal arts requirements will be taken in the latter portion of the undergraduate curriculum to encourage students to study abroad in a foreign country and immerse themselves in a new culture.
4. The cohort model has two main benefits as identified by the Whitman faculty: (1) an increased sense of community among the students, and (2) predictability of the academic backgrounds of students enrolled in their courses. First-year Whitman students begin with a Perspectives in Management course where they work in teams and have peer mentors to assist with the transition to college life. The cohort will follow into the sophomore year with two integrated cores – one core per semester, each core consisting of three integrated courses. The Goodman IMPRESS Program, while co-curricular, mirrors the cohort approach to curriculum in order to maximize student engagement and increase a sense of community *(see Section 7 (A) for a detailed explanation of the IMPRESS program)*.
5. The design of the new curriculum, with the two integrated cores representing 18 credits of foundational business courses in key disciplines, offers us the opportunity to design and create new and consistent learning assessments for this essential content.

New Degree Partnership
In an effort to build our partnerships across SU and offer students synergistic degree programs, the Whitman School and the College of Law faculties began discussions in spring 2014 about a dual BS/JD degree program that would be completed in six years. The University Senate approved the new program and it is under review at the NYSED level.

The program establishes an early admission opportunity to the College of Law for outstanding undergraduate students from the Whitman School. Qualified students will complete three years of undergraduate studies before entering the first year of law school at Syracuse University. Year four will consist of 24 credits that are being applied to both the BS and JD degree requirements. Whitman BS/JD students will receive their bachelor's degree upon successful completion of the first year of law school and their JD at the end of the sixth year of the program. All undergraduate degree requirements, by way of double counting, continue to meet NYS and AACSB accreditation standards whereby half of the curriculum is non-management coursework. This program will provide a strong professional bridge for students interested in pursuing both degrees.

New Grading Policy
In Fall 2013 the Whitman faculty passed a new grading policy for School of Management undergraduate courses to ensure that grading is fair and consistent across courses, to encourage excellence in student scholarship, and to ensure that faculty deliver a challenging academic experience. The policy states that in any Whitman undergraduate course with 15 or more students enrolled, the mean grade shall be no higher than 3.3 and the maximum percentage of A/A-s is 33%. Multiple sections taught by the same professor are aggregated together to calculate the mean grade and percentage of A/A-s awarded. Grade-point averages for all courses are collected and reviewed each semester and instructors are held accountable for adhering to these guidelines.

New Transfer Credit Policy
As of fall 2015, Whitman's undergraduate program has a new transfer credit policy for newly matriculated students. SU allows students to transfer 90 credits toward their undergraduate degree – 66 of which can be taken at a two-year school. Due to this generous policy, many students take their writing courses and more personally challenging courses over the summer or online at other schools. This policy creates a lack of

uniformity in knowing a student's academic background and preparation for the next level of courses, as well as limiting our ability to monitor the academic foundation for our students. The new policy limits Whitman students to transferring a maximum of 12 credits after they matriculate into the undergraduate program.

MBA Learning and Assessment

The learning goals for the MBA program are presented below:

1. Our graduates will understand how to effectively manage organizational resources.
2. Our graduates will be effective, persuasive communicators.
3. Our graduates will demonstrate skills in inquiry, critical thinking and problem solving, supported by appropriate analytical and quantitative techniques.
4. Our graduates will demonstrate the ability to think strategically about business issues.
5. Our students will learn to function with an entrepreneurial spirit.
6. Whitman MBA's will demonstrate the ability to manage in a global environment.

Table 6.B-2 outlines the specific learning objectives for each MBA program goal, the courses that map to each objective, and instructor perception of the strength of the relationship between the course content and the MBA learning objective.

During the previous review period, assessment data was collected from relevant portions of individual homework assignments, midterms, final exams, final papers and presentations across several mapped courses. The comprehensive assurance of learning assessment conducted in 2011 identified two weaknesses in student skill sets: critical thinking (internal assessment) and communication skills (external validation through internship surveys). Critical thinking, goal #3, was perceived to be deficient because of weak analytic skills.

In 2011, MBA student orientation was augmented to include intensive Excel training to provide the tools for analysis in accounting, financial analysis, supply chain optimization, and strategy development. This training was expanded to include all MS students in 2013 and further expanded for MS in Finance students in 2015. Including intensive Excel training prior to the start of coursework created a foundational skillset for all master's students. In addition, the Data Analysis course required for all MBA students was redesigned in 2013 to include Excel as the basis of analysis, in order to better integrate with the critical thinking demands of other courses and of employers.

Recognizing the growing need for business analytic skills, Whitman developed the new course Business Analytics, offered for the first time in spring 2014. Over its four successive offerings, 45 MBA students have chosen this as an elective. Complementary course offerings in Marketing Analytics and Digital Marketing Measurement also attracted a number of MBA students who understood the value of developing this important skillset in today's data-driven world. We have seen increasing numbers of graduates in the past two to three years find internships and full-time placement in these fields.

To improve communications skills, the Managerial Skills course on communications was refocused on oral and report communications in 2011. The emphasis on effective communications was expanded with the creation of a Whitman Toastmasters organization (Master Toast) to encourage the development of oral communication skills. Since receiving its charter, the club has achieved an ongoing membership of approximately 20 students who meet weekly. As a result of these efforts, a Whitman MBA student has won the local Syracuse Toastmasters' competition and advanced to the Eastern New York and New York District competitions for the last two years.

As the MBA learning assessment plan was rolled out, we realized that we could not sustainably collect this

amount of data every year on every key course. In addition, expanding the assessment to other modes of delivery and specialty master's programs would be extremely cumbersome. For one academic year we assessed all goals in the capstone course, with the professor assessing each student individually using a rubric scaled off of assignments. Again, as is apparent in **Section 6, Graph 1**, critical thinking (Goal 3) seemed to be an area of opportunity.

As suggested at the AACSB International Assessment Conference, the MBA program now emphasizes an assessment process in which one or two objectives are measured each year, followed by an analysis of the data, implemention of recommended changes, and then the cycle begins again. The data assessment, evaluation, and change cycle for each of the MBA learning goals appears in **Table 6. B-3**. Because of the prior weaker performance in communications skills and critical thinking, those goals are being assessed earlier in the five-year cycle.

Although there were changes in the methodology, the results from 2015 assessments, displayed in **Section 6, Graph 2**, are encouraging and reflect a positive impact from the initiatives put in place.

MS in Finance Learning and Assessment

The program learning goals and specific learning objectives for the MS in Finance program are provided in **Table 6. B-4.** These goals were approved by the Whitman faculty in October 2009.

Over the past six years, the composition of the students in the MS Finance program has changed. While the majority of matriculated students have always been international students, they have become a greatly increased percentage in recent years, as outlined in **Table 6. B-5.** The chart includes data on country of origin, average GMAT scores, average TOEFL Total scores, and average TOEFL Speaking scores.

The increasing percentage of international students in the program has led to some concerns about the students' fluency in English, familiarity with American markets and institutions, and general knowledge of how to use Excel. In assessing how the students have performed over the past six years, the faculty members closely involved with the MS in Finance program determined that improvements could be made in four key areas, subsumed within the established program goals:

- Provide the students with a deeper knowledge and understanding of U.S. financial markets and institutions (Learning Goal 1).
- Provide the students with opportunities to develop better oral and written communication skills, to better express critical thinking and evaluation (Learning Goal 3).
- Provide the students with a stronger set of programming skills to be used in the construction of financial models (Learning Goal 4).
- Provide the students with access to financial data and an understanding of how to use it (Learning Goal 4).

Two developments have been implemented (or are in the process of being implemented) to address these needs.

- A two-week bootcamp was started before the fall 2015 semester to familiarize international students with U.S. financial markets and institutions, lead them through important communication skills, bring them up to speed in the use of Excel and VB programming, and expose them to the use of Bloomberg terminals. While survey data from bootcamp participants indicate very positive reactions about the

value of orientation classes, it is still too early to determine the initiative's impact on student performance.

- Under development is a unique computer programming course for finance master's students focused on applications in finance. Scheduled to be offered for the first time in fall 2016, the course objective is to strengthen graduates' placement prospects in more technical jobs on Wall Street.

Master's in Accounting

Our master's program in accounting (MSA) prepares students for careers in the accounting profession. Our accounting faculty members maintain strong ties with trends and practitioners in the accounting profession to determine the skills and values our students will need post-graduation. We have an active advisory board that we use for suggestions and as a sounding board for changes we are considering in our program. As part of our effort to continuously improve, we have established learning goals with outcomes that we can measure, and we have set up a mechanism to assess these outcomes. We also regularly examine our course offerings to keep our program up-to-date and relevant and we have made changes to our curriculum as a result. Finally, we have launched a new program to add flexibility to our course offerings.

Learning Goals

The learning goals for our master's in accounting program are as follows:

1) Whitman MSA graduates will have an advanced understanding of the major functional areas of accounting.
2) Whitman MSAs will be effective, persuasive communicators.
3) Whitman MSA graduates will demonstrate skills in accounting research, critical thinking and problem solving, supported by appropriate analytical and quantitative techniques.
4) Whitman MSAs will demonstrate the ability to think strategically about the relationship between business decisions and accounting policy implications.

Performance-based Outcomes

To measure our success in implementing our goals we use the following performance-based outcomes.

For the first learning goal: MSAs will be able to analyze financial statements and understand the impact of accounting and operating decisions on reported financial performance, MSAs will have an understanding of the economic nature of auditing and knowledge of the factors that impact auditor performance, MSAs will understand the impact of taxes on business decisions and their strategic implications.

For the second learning goal: MSAs will be able to utilize effective strategies for communicating with and listening to other individuals and groups; MSAs will be able to develop, organize and generate clear and effective professional briefings and reports; MSAs will be able to develop and support arguments that are fact-based, conceptually coherent, and compellingly persuasive.

For the third learning goal: MSAs will be able to research accounting, auditing and tax issues to develop appropriate recommendations and conclusions; MSAs will be able to gather, manipulate, and analyze data for purposes of understanding business problems and designing solutions for them; MSAs will be able to generate accounting solutions to business problems.

For the fourth learning goal: MSAs will be able to identify strategic issues and how they are impacted by

accounting decisions; MSAs will be able to explain and apply concepts, models and tools of strategic analysis; MSAs will be able to identify and evaluate the short-term and long-term accounting implications of business decisions; MSAs will be able to appraise situations faced by a business organization from a broad perspective that considers economic, legal, ethical, and social factors; MSAs will be able to integrate knowledge and concepts from different functional areas of business to analyze accounting decisions.

Assessment

We conduct an overall assessment of our program through an exit survey from each graduating class. This survey has been conducted since 2011 with varying participation rates. Students have responded favorably overall — 50%-plus agree or strongly agree with the following statements:

1. Overall, the quality of my graduate educational experience was high.
2. My academic program prepared me well for my professional career goals.
3. The quality of courses I was required to take was high.
4. The courses were available at times that fit my schedule.
5. The intellectual climate in the courses/program was stimulating.
6. I would recommend this master's program to others in the future.

Students also provide open-ended comments, which we have used to improve our orientation program, course offerings, and scheduling.

Major Curricular Revisions

- Added the International Financial Reporting course and dropped Strategic Cost Management from required courses based on feedback from advisory board and corporate recruiters.
- Developing accounting analytics course based on feedback from advisory board and corporate recruiters.

PhD Program

Consistent with its mission, the Whitman School supports a doctoral program that gives students opportunities to attain the highest level of academic and research experience. In fall 2015 the school has 25 doctoral students in residence in accounting, entrepreneurship, finance, management, marketing, and supply chain management.

The Whitman PhD program combines top research faculty with small cohorts to help students succeed in today's academic world. Doctoral students have access to virtually the same technology and data resources available to faculty members. Students also have the opportunity to build their research portfolio, present work at international conferences, and meet with top researchers from around the world to develop their network.

Learning Goals

Graduates of the PhD program in business administration are expected to produce new knowledge in management and effectively disseminate their knowledge of the field. Upon completion of the program our graduates should be able to:

- Demonstrate in-depth understanding of the theory and methodology of their field.
- Conduct original research.
- Demonstrate implications of their research to the practice and theory of management.

- Disseminate the outcomes of their research and related work to the academic community.
- Demonstrate the ability to convey their knowledge to students.

Table 6. B-6 outlines the expected four-year plan for coursework, exams, research, teaching, and dissertation work for Whitman doctoral students.

Learning Outcome Assessment

Learning objectives of doctoral students are assessed as follows:

Coursework

- Courses taken are in line with the expected (and mentor-approved) program of study. Student course work includes a four-course seminar sequence in the major area, a minimum of three courses in the supporting field (e.g., economics, psychology), and a minimum of four courses in methodology (e.g., statistics, econometrics).
- Students are required to maintain a minimum of a 3.5 grade point average.
- Students are expected to pass a comprehensive exam at the end of their second year.

Research potential

- Ability to conduct independent research is assessed at all phases of the program, notably in a second-year research paper and culminating in the dissertation defense.
- To jumpstart their research activities, all students are required to receive a passing grade in their second-year research paper presented to the faculty. Students are supported and encouraged to present their research in national conferences.
- Implications of research are assessed in the positioning, presentation, and discussion of their research findings in several ways, including: (1) brown-bag presentations demonstrating research progress and overall research promise (required every semester in years two, three and four), and (2) presentation of their dissertation and research papers departmental research seminar series.
- Doctoral student research is disseminated to the academic community via conference presentations, articles published in conference proceedings and journals, and presentations to other academic institutions.
- The ability to interact/work with multiple faculty in the department, not just their mentor or advisor, is expected from year one and assessed annually using input from the department.

Teaching

- All students are required to independently teach two sections of undergraduate courses during their four years. Prior to teaching, students are typically required to shadow a professor teaching the course they will be assigned.

Support

All students are provided with tuition assistance for the duration of their course work, and competitive stipends of $24,310 per year for four years. African American, Hispanic, and Native American students have been receiving an additional $5,000 stipend per year. Beyond the fourth year, students are supported by teaching. All students are granted financial support for travel to attend conferences and other professional development activities. Doctoral students have full access to research databases and software. In addition, all students receive summer funding based on research proposals.

The number of PhD students awarded summer research funding and the amount granted in years 2011-2015 is outlined below:

Number of Doctoral Students Awarded Summer Research Support and Total Amount Granted, 2011-2015

2015: 22 students, $88,000
2014: 21 students, $82,000
2013: 22 students, $74,000
2012: 23 students, $92,000
2011: 22 students, $76,000

Degree Completion and Placement

Student progress toward degree completion is closely monitored. All students are reviewed yearly before teaching assistantships are renewed. The average completion time for Whitman PhD students is between four and five years. Nearly all students receive and accept appointments from academic institutions, representing a mix of doctoral-granting and non-doctoral-granting institutions. Recent placements include: SUNY Binghamton University (2011, 2015), Concordia University (2014), Lehigh University (2013), Texas Christian University (2012, 2013), University of Michigan at Flint (2012), Ohio State University (2012), among others. A full listing of placements between 2011 and 2015 is available in *Appendix 5*.

Program Review

The Doctoral Board has been conducting self-study reviews of the program on an ongoing basis. The following summarizes areas of concern identified and remedies implemented to alleviate issues (see 2014/2015 PhD Handbook for details):

Some students fall between the cracks when an advisor-student relationship goes sour or an advisor leaves the school.

- Each admitted student is assigned a faculty mentor for the first two years, from the moment of admission.
- Every student is required to work with the mentor and at least one additional faculty member every semester, to ensure better student-faculty familiarity.
- Students submit an annual self-progress report to the PhD program director.

Some PhD students make insufficient research progress before entering the job market.

- Mentor is expected to involve their student in a research project from year one; also allows faculty to spot students who show little research promise.
- Brown-bag research presentations each semester and delivery of a draft working paper showing research progress on an ongoing project.
- Delivery of a full paper at the completion of summer research project by the end of year two.

Some students are not able to complete their coursework to be able to take the qualifying exams by the end of the second year.

- Tighter control over the courses taken in the first two years.
- Recommendation to take six credits in the summer prior to the start of year one of the program.

Section 7. Academic and Professional Engagement

A. Undergraduate Student Engagement

The undergraduate program aims to value the importance of student engagement and a community of

partnership. Four main initiatives have been launched which emphasize the undergraduate program's commitment to these values: the Goodman IMPRESS Program, Consurtio, a 120-hour internship requirement for graduation, and creation of the Whitman Learning Center.

The Goodman IMPRESS Program

The Goodman IMPRESS Program is named in honor of Kenneth Goodman ('70) to recognize his generosity in helping the Whitman School mold future generations of professionally prepared business leaders. IMPRESS is an acronym for Initiating Meaningful Partnerships & Responsibilities to Encourage Student Success – exactly what this program is designed to do. Consistent feedback from alumni, corporate partners, and faculty/staff within Whitman is that employers are looking for young people who can handle multiple responsibilities and who exhibit self-awareness, confidence, resilience, strong communication and social skills, plus the ability to synthesize classroom content into the broader global context. We believe these characteristics and traits also lead to more universal success in life.

Since fall 2014, every new student admitted into the Whitman School has become part of one of four groups or "houses": Adams, Harrison, Marshall, and Waverly. Each house has its own insignia and is led by a faculty house master. House masters are chosen for their excellence in teaching, communication, and student engagement. House masters guide students through their first business course at Whitman and encourage them to become engaged in multiple extracurricular activities for which they will be rewarded with points. Activities for which students may earn points are centered on five learning objectives:

1. Personal and professional leadership development
2. Major and industry exploration
3. Certifications
4. Global context
5. Community engagement

Each student collects points for participation in activities such as leadership workshops, roundtables with visiting speakers, bonding exercises and competitions, community engagement, and certifications (such as Microsoft Excel). Every point a student earns goes toward his/her personal point total and also toward the point total of the house to which the student belongs. The house with the most points is awarded the Goodman Cup at an annual celebration and the top 44 students (<10% of all participants) are recognized for their achievement. In spring 2015 the first Goodman Cup was awarded to the House of Waverly, with a total of 48,800 points. The average individual IMPRESS participant earned a score of 320 that first year.

Points are counted and logged into a gamification technology system, which captures each student's progress on a weekly basis and creates a culture of healthy competition between the students and the four houses. The student's point total at the end of each year determines his/her IMPRESS level. When a student is looking for internship and job opportunities, employers will be able to see two scores on the resume – a GPA and an IMPRESS score.

Participation levels in Whitman extracurricular opportunities have jumped markedly since becoming point-bearing activities within the IMPRESS program. One example is the Programs to Professions Week, which has been offered annually by the Whitman Undergraduate Office; the week kicks off with a Major Carnival and follows with three nights of individual major panels (featuring faculty, an academic and career advisor, and a student who has interned in that area). In spring 2014, 95 students attended the Major Carnival; after the launch of IMPRESS in fall 2014, 343 students attended the Major Carnival. For the major panels, we averaged fewer than 10 students per panel in spring 2014; in fall 2014 we averaged 90 students per panel. A second example is the Excel Certification initiative that began in fall 2012. In academic year 2013-14, 154 students were Excel certified; in fall 2014, 205 students were certified.

Consurtio

Though still in its infancy, the Consurtio student-run business venture launched this fall is already beginning to engage undergraduates in project-based learning with real clients. Consurtio provides a high level of hands-on learning as students develop business solutions for assignments that range from consulting, to start-up support for companies and nonprofits, to helping distressed companies analyze turnaround options or re-launch opportunities.

120-hour Internship Requirement for Graduation

The previous curriculum, passed in 1999, was the first at Syracuse to require an internship as a graduation degree requirement for all undergraduate students. The requirement was a good first-step toward preparing our future graduates for their chosen field; however, only 35 hours were required on-site and little formal employer feedback was returned. In fall 2014, formalized employer feedback became part of Whitman's internship requirement and the minimum hours of on-site internship experience was increased to 120 hours, to encourage a more in-depth, impactful learning experience and further build a community of engaged citizens. The graduating class of 2015 was the first cohort to be held to the new standards. Employers were asked to rate the students in 10 areas for a possible total of 100 points *(see Appendix 6 for a copy of the employer evaluation).* The average undergraduate student logged more than 265 hours on-site and earned an employer rating of 95.68. The employer feedback is shared with the Whitman Undergraduate Board in order to address any areas of concern, whether curricular or non-curricular.

Creation of the Whitman Learning Center

The Whitman Learning Center (WLC) was created with partnership in mind and opened its doors in spring 2015. The WLC has physical space on the undergraduate floor of the Whitman School and is currently managed by the student leaders of Whitman's business honor society, Beta Gamma Sigma, whose members include the top 10% of the junior and senior classes. Students in other specialized groups also contribute to the tutoring efforts, including members of Beta Alpha Psi (the professional accounting fraternity) and the Whitman Leadership Scholars (selected early for their high engagement and standardized scores).

The WLC offers free tutoring to students enrolled in Whitman courses. Tutoring for the quantitative courses are in highest demand. Students can also seek tutoring through the university's Office of Tutoring Services (where Whitman will sponsor 10 tutoring hours per semester for each of our students).

B. Graduate Student Engagement

MBA Program

Prior to 2011, students' professional engagement with industry and preparation for the career marketplace did not begin until their arrival on campus in the fall semester. Thus, students were not sufficiently prepared to consider career options and paths, effectively interview with recruiters, and position themselves in the marketplace for summer internships. As a result, internship placement hovered around 50% at the end of the first year of the MBA program. For international students and students with limited experience, internships are essential in marketplace positioning and ensuring a successful job search by graduation. Several initiatives were augmented in 2011 to encourage early professional engagement: graduate student on-boarding, orientation sessions with industry professionals, and corporate engagements in New York City with recruiters.

The onboarding initiative engages students in April prior to campus arrival and assigns students the task of performing a profile assessment to determine interests and potential career paths, developing a draft resume, and undertaking practice interviews. The onboarding assignments now include:

Assignment 1 – Career Center introductory reading and quiz
Assignment 2 – Career and industry research and write-up
Assignment 3 – First draft of Whitman-style resume
Assignment 4 – Final Whitman-style resume (incorporating feedback from first draft)
Assignment 5 – InterviewStream mock interview (new assignment added in 2014)

During fall orientation, the career center advisors and industry professionals meet with students to finalize goals, review resumes, practice interviews, and prepare for the recruiting season. Career Center staff have organized professional engagement programs in various cities to expand student understanding of corporate opportunities and expose students to executives in a variety of industries. As a result of these improvements in career planning initiatives and engagement with industry professionals, internship placement — which had hovered around 60-65% for MBA students — rose to 95% in 2015.

As the Consurtio venture builds momentum, MBA students will be engaged in the management of the firm. They will rotate through the C-suite roles much like a corporate leadership development program, gaining in-depth experience across a range of business areas.

PhD Student Engagement

As noted earlier in this report, Whitman doctoral students enjoy strengthened mentoring from faculty, working with an assigned mentor and at least one other faculty member each semester. They are expected to be involved in research from the start of the program and their progress in conducting independent research is assessed at all phases. They are immersed in and contribute to a culture of scholarship at Whitman, participating in formal and informal research presentations and discussions, and actively preparing papers for conferences and journals, all the while moving toward development of their dissertation and a research base for their future. They also prepare for the professoriate by shadowing a faculty member in a course and then teaching at least two semesters.

C. Executive Education

Our executive education efforts continue to extend non-degree programming across Whitman disciplines and add innovative offerings that meet the changing needs of employers and professionals. New non-credit certifications across finance, accounting, supply chain management, marketing management, entrepreneurship and strategic management are the core of our expanded executive offerings.

The Six Sigma certification in supply chain has been a foundational executive education program at Whitman for nine years. It has saved companies an estimated $11 million in that timeframe. We have long provided quality executive education programs in supply chain at Whitman, and the best practice lessons we've learned position us well for successfully increasing the scope of our offerings.

Recent successes in these expansion efforts include programming offered through Whitman's Institute for Veterans and Military Families and our partnership with St. Joseph's Hospital Health Center. The latter has resulted in a Healthcare Project Management Certificate Program, through which employees can take three levels of project management training, totaling 65 hours. Such partnerships are key to creating, implementing and adapting certificate and non-certificate continuing education offerings. Our executive offerings now number 30 classes with plans in the works for more as we provide re-certification, continuing education credit courses and customized training for companies, with instruction taking place on campus, at an employer site or online. Partnerships with other SU schools and colleges are also on the horizon.

With Whitman's outstanding professors, state-of-the-art technology and world-class facilities, we are poised to be an important partner in helping companies progress in a competitive business marketplace.

Defense Non-credit Programs

Syracuse University has long set the standard for government financial management education. At the Whitman School of Management, Department of Defense (DoD) military and civilian employees receive world-class instruction in four non-credit programs tailored for the distinct phases of a government career. Since 2011, about 1,260 military and civilians trained at Whitman through the Resource Management Defense Programs, run by three full-time and one part-time staff members. We consistently maintain a high student satisfaction rating based on our performance metrics. Feedback from students' end-of-course surveys is used to improve quality of life and enhance core content of courses.

Senior Resource Managers Course (SRMC) — The one-week, non-credit Senior Resource Managers Course is a seminar-based program that discusses current resource management issues with senior leaders. Graduates obtain a better understanding of the Army and Department of Defense's changing resource management environment by meeting with guest speakers from the Office of Management and Budget, Congressional Budget Office, Office of the Under Secretary of Defense (Comptroller), and Headquarters, Department of the Army.

Executive Comptroller Course (ECC) — The three-week, non-credit Executive Comptroller Course provides mid-level civilian and military financial and resource managers a broad perspective of the core competencies of defense financial management. With emphasis in U.S. Army resource / financial management decision making, this course is divided into four general learning objectives with learning accomplished by lectures, group projects, and guest speakers. The capstone exercise is a budget-phase HQDA-level appropriation decrement exercise conducted at Syracuse University's Minnowbrook Conference Center in the Adirondack Mountains.

Army Comptroller Course (ACC) — The Army Comptroller Course, another three-week, non-credit course, provides basic multi-disciplined financial and resource management procedures to DoD civilian and military personnel newly assigned to the comptroller career field, as well as to other personnel who lack a multi-disciplined background. This course is also divided into four general learning objectives, with learning accomplished by lectures, group projects, and guest speakers. The capstone exercise is also conducted at SU's Minnowbrook Conference Center. The significant difference between the ECC and the ACC is the level of instruction and output. The Executive Comptroller Course concentration is activity at the HQDA level while the Army Comptroller Course emphasis is activity at the installation level. In the past, foreign military and local nationals from other countries have participated in this program. For example, students from Honduras, Italy, Germany and South Korea attended the course in 2014 and 2015.

Financial Management 101 (FM 101) — The Army Financial Management 101 course is a 10-day, non-credit program designed for administrative and support personnel in the technical financial management series. Like the longer Syracuse courses, FM 101 instruction is augmented by guest speakers from DoD; a capstone exercise ties all instruction together in applied way.

Syracuse University cross-walked the course instruction of FM 101, ACC, and ECC to the Department of Defense Financial Management Certification Program requirements in 2014. FM 101 supports Level 1 certification, as well as ACC to Level 2 and ECC to Level 3. Department of Defense employees consider their DoD FM Certification Level coded position to determine their appropriate course enrollment. Tuition for SRMC, ECC, ACC, and FM 101 covers all training, printed course material, lodging, transportation, and some meals.

Table 7. C-1 outlines the number of DoD professionals trained in non-credit programs between 2010-2015.

The fluctuation in the number of students trained is largely due to the DoD constrained fiscal environment and the effects of sequestration. Because of funding constraints, the Army cancelled the SRMC in 2013 and one ACC in 2014. Of note, in 2014 we conducted an additional session of the FM 101 offsite for the first time, in Seoul, Korea, and one session of the SRMC offsite, also for the first time, in Fort Belvoir, Virginia. In the future we expect to conduct a combination of on-site and off-site programs for this market.

Section 8: Faculty Quality and Engagement

See **Tables 15-1 and 15-2**, summarizing Whitman faculty members' intellectual contributions and professional impact over the five-year review period and alignment of this intellectual output with Whitman's mission and objectives. *Appendix 7* outlines the Whitman School's criteria for initial academic preparation and continuing contributions expected of faculty hired and retained in each instructional category, based on AACSB International's guidelines on faculty quality and engagement.