



## **THE PHD PROJECT SPONSOR SPOTLIGHT**

### **AACSB AND THE PHD PROJECT: TACKLING THE SHORTAGE OF BUSINESS SCHOOL PROFESSORS**

*AACSB International, The Association to Advance Collegiate Schools of Business, has long been at the forefront of efforts to tackle the chronic shortage of doctorally qualified business school professors. Also responding to this shortage, The PhD Project has emerged as one of the most innovative and effective programs that produces new business school professors.*

It is more than a happy coincidence that both organizations are concerned with the same issue. From its founding days in 1994, The PhD Project recognized the vital strategic importance of partnering with AACSB, the international organization of business schools. Similarly, AACSB realized that The PhD Project could make a significant contribution to creating the next generation of business professors. AACSB has been an active supporter and partner of The PhD Project since the beginning.

“Back when we were just a few people meeting in a room daring to dream and plan something that had never been done, AACSB was with us,” said Bernie Milano, President of The PhD Project. “We are eternally grateful for their meaningful support – not only financially, but in developing and constantly enhancing the program. AACSB is a valued partner indeed.”

Since 1994, founding sponsor AACSB has contributed a total of \$525,000 to The PhD Project. As evidence of the strong bond between the two organizations, AACSB International President and CEO John Fernandes serves on the board of The PhD Project.

Organized in 1916, AACSB International is best known as the world’s premier accrediting agency for bachelor’s, master’s and doctoral degree programs in business



**John Fernandes, President/  
CEO of AACSB International.**

administration and accounting. In fact, its mission is broader: it is devoted to all aspects of the promotion and improvement of higher education in business administration and management. AACSB says its goal is “to be the world’s most respected and informed voice regarding significant issues in management education.”

Fernandes frames the faculty diversity challenge from a broader perspective: “Academe faces a new challenge today, and in the years ahead, as the number of Ph.D.s in management education continues to shrink relative to growing demand. This trend poses serious questions for all business schools. How, in such an environment, can higher education continue to provide the high-quality, scholarship-based teaching and research that makes academic business schools unique? In this context, The PhD Project’s role has never been more vital.”

He also says this about The PhD Project: "Many people mistakenly think, at first glance, that The PhD Project is simply a meritorious program to attract more African-American, Hispanic-American, and Native Americans to management education. It is indeed this – and an innovative, successful approach at that. But it is more. The PhD Project is attracting people of extraordinary quality to the academic community. Their commitment, dedication, intellectual spark, and unique perspective of having worked in the corporate environment have already begun to greatly enrich management education."

"AACSB is proud to have sponsored this program since its earliest days. We applaud the PhD Project model, which has contributed to management education in so many ways, including the production of doctorates in management education around the world." AACSB commits in several other ways to increasing the number of business school faculty. It recently announced, in response to critical doctoral faculty shortages and rising enrollments in management education, its endorsement of "Post-Doctoral Bridge to Business Programs." These efforts prepare experienced and new doctoral faculty from non-business academic disciplines for faculty

positions in accounting and finance, marketing, management, supply chain management, international business, and entrepreneurship. The program will make those on tenure tracks in Economics, Engineering, Math, Psychology, Sociology, and Statistics more competitive in seeking positions as business professors, for whom salaries can be significantly higher.

The Association's growing membership outside the U.S. provides new opportunities and challenges for AACSB International as it expands its role as a source of information, training and networking for management educators. In addition to its accreditation function, AACSB International conducts an extensive array of development programs for faculty and administrators; engages in research and survey projects on topics specific to the field of management education; maintains relationships with disciplinary associations and other groups; interacts with the corporate community on a variety of projects and initiatives; and produces a wide variety of publications and special reports on trends and issues within management education. AACSB International also maintains close relationships with its counterpart associations worldwide.

*In addition to AACSB, The PhD Project is sponsored by: KPMG Foundation • 212 Participating Universities • Graduate Management Admission Council • Citi Foundation • AICPA • Robert K. Elliott • JP Morgan Chase Foundation • Goldman, Sachs & Co • Hewlett-Packard Company • DiversityInc • The Merck Company Foundation • The Dow Chemical Company • Dixon Hughes PLLC • John Deere Foundation • Rockwell Collins • ACT-1 Group • Wal-Mart Stores, Inc. • Microsoft Corporation • The Schwan Food Company • CIGNA • Sun Microsystems • American Marketing Association*

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