

Headlines

Accreditation Review and Revision Continues

Among the most popular sessions offered at AACSB's Annual Meeting in Chicago last April were those titled "Changing Directions in Accreditation and Experimental Schools." Attendees crowded in to hear and discuss proposed changes in accreditation standards and processes.

For those who missed these sessions, the working draft of the new standards and the handbook for experimental reviews is posted on the Web at www.aacsb.edu. Members are encouraged to review the standards and make suggestions for improvements. According to Milton Blood, AACSB managing director of accreditation services, the Blue Ribbon Committee on Accreditation Quality expects to have another version of the standards up on the Web site by August, if not earlier. The final set of standards will be put to a vote by members in April 2003.

Andy Policano, BRC chair and dean emeritus and professor at the School of Business, University of Wisconsin-Madison, says the committee has pursued three goals: revising reaccreditation, considering the accreditation unit, and revising the accreditation standards.

Reaccreditation: "The first thing we did was change the entire reaccreditation process to what we now call

"maintenance of accreditation," Policano says. Ten schools have undergone accreditation review under this experimental system, he says, and all ten have reacted positively to the experience.

In schools that participated in the experimental review process, questionnaires were sent to the dean, the

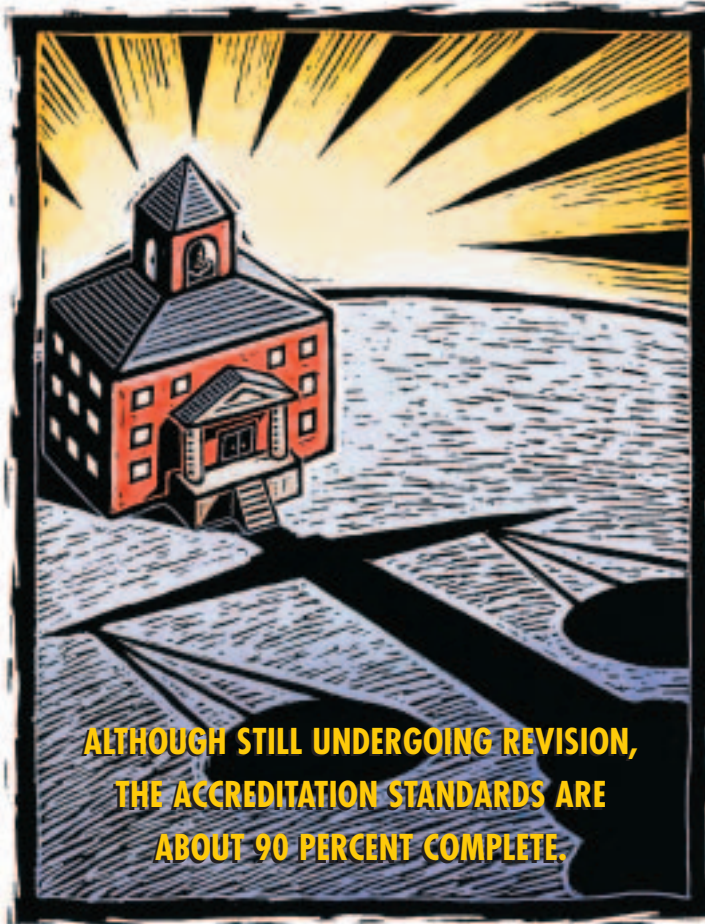
State University. An additional 17 schools are scheduled to undergo the maintenance of accreditation process in the 2002-03 school year, he says, and several schools scheduled for future accreditation reviews have volunteered to be reviewed early under the new guidelines.

Accreditation unit: After much discussion and consultation, says Policano, the committee has decided that the unit to be accredited "will be, as it is now, the entire institution. The institution can ask that certain programs be excluded for various reasons, and the Business Accreditation Committee will, under the banner of AACSB, decide what to allow. This decision has received a lot of positive reaction because it allows the institution some discretion over what is included and what isn't."

The schools up for review will be asked to provide a list of exclusions up to two years before the review takes place, which will ensure that both the school and the Business Accreditation Committee know exactly what is being considered in the accreditation review, says Sorensen. Of the 36 schools coming up for review in 2003-04,

he says, only one asked for an exclusion that the BAC decided not to allow, and a mutual agreement was reached.

Accreditation standards: Although still undergoing revision, the accreditation standards are "about 90 percent complete," says Policano.



chair of the review committee, the president, and the provost, asking them to evaluate the new system. Responses were "uniformly favorable as far as support for the process," says Richard E. Sorensen, dean of the Pamplin College of Business, Virginia Polytechnic Institute and

THE LARGEST GIFT IN THE HISTORY OF AMERICAN PUBLIC EDUCATION



He notes that some of the most significant changes involved making the standards “less U.S.-centric.” This required changing some of the measurement concepts that are specific to U.S. schools, as well as some of the language. “Words like ‘diversity,’ ‘full-time equivalents,’ ‘tenure’ and ‘tenure track’ will have to be modified for the global school setting,” Policano says. “We also moved away from describing what specific courses should be in the curriculum to focusing on learning outcomes.”

While the change in standards will allow schools more flexibility in meeting certain requirements, some members have expressed concern that the new standards might lack some quantitative preciseness, says Sorensen. “For instance, one of the earlier formulas took the number of student credit hours divided by 400 to determine a minimum full-time equivalent faculty,” says Sorensen. “But some things our accreditation standards measured weren’t available in other cultures. These schools didn’t use credit hours as the basis for determining faculty.”

The committee plans to have a draft of the standards ready for the membership vote at next year’s Annual Meeting in New Orleans. “By that time, the standards will have been reviewed by many different groups, the unit will have been pretty well established, and the maintenance of the accreditation process will have been through much experimental use. By the next Annual Meeting, we hope to be ready,” says Policano.

“There’s a lot of thoughtful discussion going on, but in most cases, members have made strong comments of support,” says Sorensen.

University of Arkansas Receives \$300 Million from Walton

The University of Arkansas in Fayetteville recently received the largest gift in the history of American public higher education—a \$300 million commitment from the Walton Family Charitable Support Foundation of Bentonville, Arkansas, to establish and endow an undergraduate honors college and endow the graduate school.

“This unprecedented generosity from the Walton family will transform the University of Arkansas for our students and faculty, and in the process position us to serve as a powerful engine of economic development and cultural change for the entire state,” said University of Arkansas Chancellor John A. White. “What the Walton family has done today will improve life in Arkansas for generations to come, and we are grateful beyond words.

“Our goal is to build a ‘Top 50’ public research university to help lift our state, and this gift will do two extremely important things to propel us in that direction,” White added. “First, it will allow the university to recruit greater numbers of highly talented undergraduate and graduate

students. This is essential because Arkansas ranks next to last among the 50 states and the District of Columbia in the percentage of the adult population with bachelor’s and advanced degrees. Second, through the recruitment of new faculty and new graduate students, we will be able to build significantly stronger research programs in critical areas.”

The gift is the largest ever made to a U.S. public university, and the fifth largest made to a public or private university, according to *The Chronicle of Higher Education*. The Walton Family Charitable Support Foundation was founded to support specific charities in the state of Arkansas. It was established by the family of the late Sam M. Walton, who created Wal-Mart Stores Inc., now the world’s largest corporation.

In October 1998, the Walton Family Charitable Support Foundation made a \$50 million gift to what was later renamed the Sam M. Walton College of Business at the University of Arkansas. At the time, the gift was the largest ever made to an American business school.

Rob Walton, chairman of the board of Wal-Mart Stores Inc., and co-chair of the university’s Campaign for the Twenty-First Century, said, “The investment we are mak-

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ing demonstrates our confidence in the University of Arkansas and its potential for leadership in the global academic community. It is also an expression of our commitment to building a brighter future for the state.”

Walton noted that the gift was also an expression of confidence in Chancellor White and Doyle Williams, dean of the business school. “We have been impressed with the rapid improvements at the Sam M. Walton College of Business after our \$50 million investment three and one-half years ago,” Walton added. “Under the leadership of Dean Williams, the College has made substantial gains in research productivity; outreach to business and industry; multicultural diversity among faculty, students, and staff; new facilities and technologies; student enrollment; and academic reputation. We are confident the gift made today will permit similar gains across the larger university.”

“I am deeply touched by this response of the Walton family to the impact of their \$50 million up-front cash investment in the Walton College of Business in 1998,” said Williams. “This new \$300 million cash investment to the University of Arkansas will impact both the University and the Walton College enormously. Although we have made much progress in recent years, this investment will propel the Walton College to an entirely new level of excellence and achievement.”

Walton is a co-chair of the university’s Campaign for the Twenty-First Century, a six-year effort launched in 1998 to raise \$500 million in private donations. With the Walton family gift, the campaign is \$100 million over its goal, more than two years

ahead of its deadline. G. David Gearhart, vice chancellor for University advancement, noted that the campaign leaders would soon determine a new goal for the campaign while most likely extending its life for another year. As a condition of receiving the \$300 million gift, the university must commit to raising an additional \$300 million for academic and support programs between January 2002 and the end of the campaign.

Of the \$300 million gift, \$200 million will be used to establish and endow a new, universitywide undergraduate honors college; \$100 million will be used to endow the University of Arkansas Graduate School. The honors college is designed to

“capture” high-achieving Arkansas natives who are lured out-of-state by colleges and universities with attractive scholarship programs. It is also designed to attract talented out-of-state students. Students qualified to enter the honors college also will be enrolled in one of six undergraduate schools of the university, including the Walton College of Business.

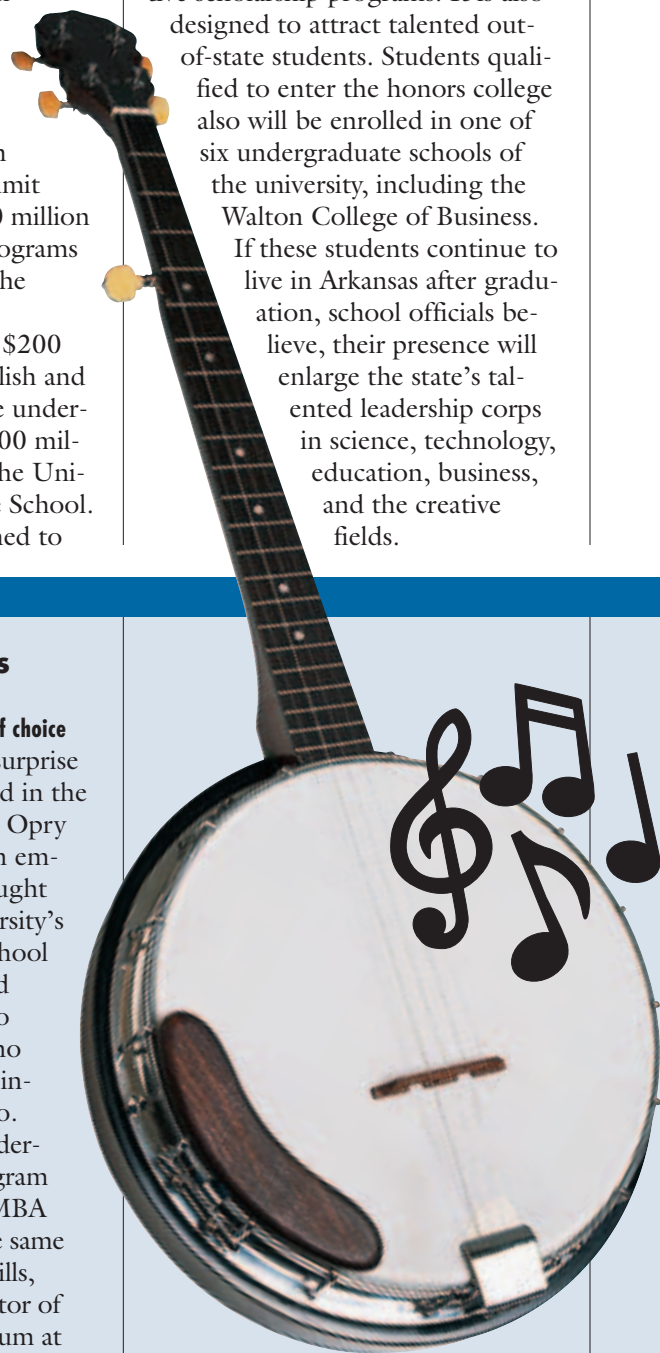
If these students continue to live in Arkansas after graduation, school officials believe, their presence will enlarge the state’s talented leadership corps in science, technology, education, business, and the creative fields.

INNOVATIONS

MBA for Music Lovers

In Nashville, Tennessee, the export of choice is country music, so it’s no surprise that a business school located in the same town as the Grand Ol’ Opry would offer an MBA with an emphasis in music business. Taught through the Belmont University’s Jack C. Massey Graduate School of Business, the two-year-old MBA program is designed to meet the needs of people who currently work in the music industry or would like to do so.

The school has had an undergraduate music business program for about 30 years, and the MBA program is designed with the same emphasis on core business skills, notes Wesley Bulla, coordinator of the recording studio curriculum at Belmont’s Mike Curb School of



EIGHTY PERCENT OF THE EDUCATIONAL TESTING SERVICE'S INTERNATIONAL TEST-TAKERS

ARE SERVED BY 20 PERCENT OF THE CENTERS.

ONLY 15 PERCENT OF INTERNATIONAL TEST-TAKERS WILL BE AFFECTED BY TESTING CENTER CUTS.

ETS Will Drop Some Overseas Testing Centers

The Educational Testing Service has announced that it will drop 84 of its 195 overseas, computer-based testing centers because the centers are not economically viable. According to an article in *The Chronicle of Higher Education*, such cuts could affect about 60,000 test-takers worldwide who might want to take tests that would enable them to study in the United States. The cuts are a result of contract negotiations between ETS and Thomson Prometric, the company that administers computerized exams for the organization.

According to the *Chronicle* article, ETS officials plan to establish centers at various schools and colleges where



students can take handwritten exams. On specific testing dates, the company might make computers available.

ETS currently offers computer-based testing to more than 1.5 million people worldwide through 400 domestic centers and 195 international centers. ETS president and CEO Kurt M. Landgraf says that 80 percent of the company's international test-takers are served by 20 percent of the centers and that only 15 percent of international test-takers will be affected by the cuts.

Among the exams ETS offers are the Graduate Management Admission Test, the Test of English as a Foreign Language, and the Graduate Record Examination. For more information, visit the Web site at www.ets.org.

Music Business. "The undergraduate students take the standard core courses, such as marketing, economics, and accounting. Then they follow one of two variants," he says. "One side focuses on business, which is the administrative side, and the other is production, which is the creative side. The music business really has two personalities." The specialized music courses cover topics such as intellectual property, publishing, record company operations, studio production, and artistic management.

The new MBA program also gives students a solid grounding in basic courses and adds ten hours of concentration on the music business. Most of the resident faculty tend to be Ph.D. holders and all have a love for this specific industry. One was a vice president for a record label, one has written a series of books about

the music field, and another was Bobby Goldsboro's band leader. "I myself have a Ph.D. from the school of medicine at Vanderbilt, but I teach studio courses and recording engineering," says Bulla. "If I were in North Carolina, teaching at N.C. State, I might have a Ph.D. in chemistry and be teaching courses on manufacturing textiles. Here in Nashville, we're in the music business."

In addition to staffing the program with music experts, the school brings in lecturers who are "heavy hitters from the industry," says Bulla. Some speak at general seminars where all the students are invited, and some come in for one course and talk about a specific topic.

Only a handful of students have enrolled in the music business MBA program so far, which Bulla calls a "work in progress." The program

was targeted to appeal to executives already working in the music field who wanted a chance to move up through the corporate ranks. For those individuals, Bulla emphasizes, it's critical to understand business as well as music. "All the music business corporations are owned by huge parent corporations, and they all have a traditional business corporate structure," he says. "People realize very quickly that they have to fit the corporate mold in addition to being creative."

While some music schools do offer a bachelor of music degree with a business concentration, Bulla says Belmont is the first to offer an MBA through the business school. He says, "We face all the same challenges that any other accredited business school would face, but we also squeeze in the music business focus."

Winning Ways

A team from the Haas School of Business at the University of California Berkeley won top honors in the second annual MBA Jungle Business Plan Challenge presented by Forbes and Korn/Ferry International. The winning team took home a prize of \$25,000. More than 225 teams submitted entries in the entrepreneurship competition. Runner-up was the University of Michigan Business School, and a special prize for the most promising entrepreneur went to a team from Columbia Business School. Other top finalists included teams from Harvard Business School, the University of Washington Business School, the Wharton School at the University of Pennsylvania, the University of Cincinnati, The Anderson School at UCLA, and the McCombs School of Business at the University of Texas in Austin.

In addition, teams of student winners have been announced in a series of case competitions held across the United States. MBA students from Emory University's Goizueta Business School in Atlanta won the tenth annual School Challenge real estate case competition, sponsored by the Georgia chapter of the National Association of Industrial and Office Properties. Four graduate business students from Pennsylvania State University captured top honors during the 19th Annual Rutgers-Camden MBA Case Competition held at Harrah's Casino Resort in Atlantic City, New Jersey. The team from the Rutgers University School of Business at Camden earned second-place.

MBA students from the University of Pittsburgh's Joseph M. Katz Graduate School of Business won first place and \$1,500 at the 9th an-

nual George Washington University/KPMG Case Competition held in Washington, D.C. The second- and third-place awards of \$1,000 and \$500 went to the University of Tennessee, Knoxville's College of Business Administration, and GW's School of Business and Public Management, respectively.

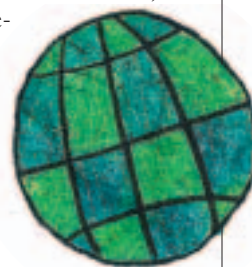
Michigan State University won the 11th Annual Big 10 MBA Case Competition held at Ohio State University's Fisher College of Business, Columbus, Ohio. The University of Illinois took second place, and the University of Wisconsin won third-place honors.



Sara Freedman (right), the new vice-president/president elect of Beta Gamma Sigma, and Carolyn Woo, the newly named vice chair-chair elect of the AACSB Board of Directors, attended the Annual Meeting of AACSB International in Chicago. Although the women won't serve their terms concurrently, it is the first occasion when women have been chosen at the same time to head the two organizations. Freedman is dean of the College of Business and Industry at Mississippi State University; Woo is dean of the University of Notre Dame's Mendoza College of Business in Indiana.

AACSB Appoints Global Advisor

In an effort to expand the global reach of AACSB International—The Association to Advance Collegiate Schools of Business, Otis W. Baskin has been appointed special advisor to association president John Fernandes. Baskin, a professor of management at Pepperdine University in Malibu, California, will work with Fernandes on global planning and accreditation efforts.



“AACSB wants to continue expanding its reputation as the premier organization for business school accreditation while bringing to light the critical issues facing business educators,” Fernandes said.

“We already have an outstanding core group of non-U.S. business schools as members, and we want to work with them even more effectively. We also want to increase our international membership. This effort will assist our entire membership through increased discussion and dialogue about how business education should serve the global marketplace. Otis is the perfect person to assist with this effort because he has been very active in international business education.”

Baskin was formerly dean of the George L. Graziadio School of Business and Management at Pepperdine. He previously served as dean at the Fogelman College of Business and Economics at The University of Memphis, and director of the School of Management at Arizona State University, West Campus. His appointment with AACSB begins on July 1.

MANY OF THE TECHNOLOGICAL ADVANCES OF RECENT YEARS ARE

“FRAUGHT WITH ENORMOUS ETHICAL AND SOCIAL IMPLICATIONS.”

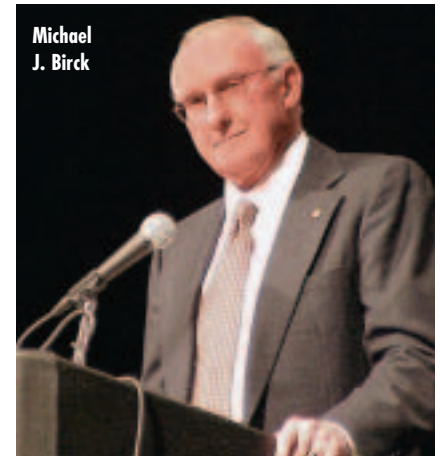
BGS Honoree Emphasizes Ethics

Business leaders today must find their moral compasses and realize that new technology brings accompanying ethical challenges, according to Tellabs Inc. chairman Michael J. Birck. He offered his observations at a Beta Gamma Sigma luncheon where he was recognized as the organization’s 2002 International Honoree. The luncheon took place during the Annual Meeting of AACSB International in Chicago.

Calling technology his vocation and higher education his avocation, Birck said that he would like to see how “we can blend the two to-

gether.” But he also warned that technology can create as many problems as it solves and noted that many of the technological advances of recent years are “fraught with enormous ethical and social implications.”

Birck said, “I suggest that what we need, beyond the technology component, is a value system, a moral compass, self-reliance, patience, passion for learning, and judgment. Those are things that don’t normally come with a technology degree, and I suspect that over the past few years they haven’t necessarily been a part of a business degree, either. I think both areas need to rethink some of their fundamentals.”



Michael J. Birck

If businesses schools and businesses focus on values, morality and ethics, Birck concluded, they will be able to re-establish the trust that is “absolutely necessary for the kind of business world that we all want to see.”

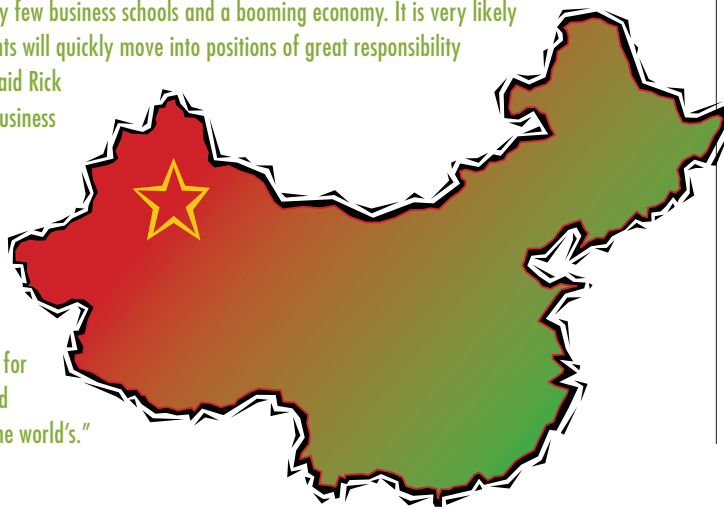
The Greening of China

Nearly 100 professors from 40 of China’s business schools recently met in Beijing to discuss incorporating environmental content into the curricula of Chinese graduate schools. The International Conference on Business and Environment Education was organized by the World Resources Institute’s China Business Environment, Learning and Leadership (China BELL) project, as well as the Center of Environmental Education and Communications of China’s State Environmental Protection Administration.

Seven of the Chinese business schools—Fudan University, Hong Kong Polytechnic University, Beijing University, Renmin University’s business school and finance school, Tsinghua University, and Dalian University of Technology—developed the core curricula that was introduced at the conference. Acting as advisors were several U.S. business schools, including the University of Pennsylvania, New York University, University of California at Los Angeles, the University of Colorado-Boulder, and the University of Hawaii.

“China has relatively few business schools and a booming economy. It is very likely that today’s MBA students will quickly move into positions of great responsibility when they graduate,” said Rick Bunch, the director of business education for the World Resources Institute.

“Preparing them today to manage their firms sustainably tomorrow should reap great benefits, not only for China’s environment and economy, but also for the world’s.”



Donation Funds New Center at DePaul

The College of Commerce at DePaul University in Chicago, Illinois, has received a \$3.45 million donation from Richard H. Driehaus, a Chicago investment fund manager and alumnus of the school. The donation will go toward endowing a chair and establishing a center in behavioral finance. DePaul has named Werner F.M. De Bondt, a pioneer in the behavioral finance discipline and professor of finance at the University of Wisconsin-Madison, as chair of behavioral finance and director of the new Richard H. Driehaus Center in Behavioral Finance.

The gift by the Driehaus Lead Trust to establish the center is the second-largest donation ever made to DePaul’s College of Commerce and the fourth-largest gift given to the university. Driehaus is chief

executive officer and founder of Driehaus Capital Management Inc.

“This gift allows DePaul’s business school to attract an outstanding scholar, initiate research, and expand teaching in behavioral finance,” said Arthur Kraft, dean of the College of Commerce. Kraft said expanded study of investor psychology and organizational behavior will help students understand and anticipate market phenomena that cannot be forecast from financial statements alone—such as the investor enthusiasm for financially unproven Internet firms during the 1990s.

Olin Opens EMBA in Shanghai

The John M. Olin School of Business at Washington University in St. Louis, Missouri, has launched an Executive MBA program in partnership with Fudan University in Shanghai, China. The startup of the program was underwritten by Anheuser-Busch Foundation, the charitable arm of the international beer brewery, and Emerson, a St. Louis-based engineering and technology firm with global connections.

The 19-month Olin-Fudan EMBA program will include 20 graduate business courses, each co-taught in English by an Olin business school faculty member and a Fudan faculty member. The classes will take place in Shanghai in four-day modules. Students also will be required to complete a two-week residency at the Olin School in St. Louis. Seventy-four students—the program’s current capacity—have been admitted to the first class. Chinese nationals employed by multinational companies make up the majority of candidates for the program.

Smith Focuses on Ethics, Military Business

Two new programs—one for grad students, one for executives—will broaden the offerings of the Robert H. Smith School of Business at the University of Maryland in College Park. A defense-focused MBA degree offered jointly by Smith and the Graduate School of Business and Public Policy at the Naval Postgraduate School in Monterey, California, will help the

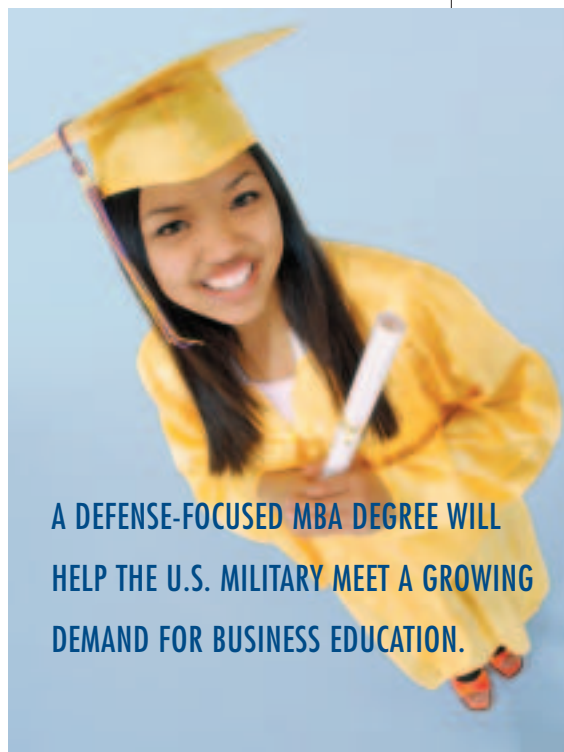
in e-commerce, supply chain management, strategy, and marketing. Smith school faculty will teach the core business courses, and the Naval Postgraduate School will teach the courses focused on defense. Prospective students must apply to both schools and meet the admission requirements of each. The degree will be a combined MBA granted by both schools.

Meanwhile, the Smith School will also launch the Smith Executive

Ethics Certificate Program to help directors, managers and other decision makers learn to build and maintain a climate of ethical behavior within their organizations. The four-day certificate program offers a customizable curriculum, including components such as a visit inside a federal prison for a look at the lives of convicted white-collar criminals; discussions with thought leaders on ethical standards; and case studies of timeless critical moments in business leadership and decision-making situations.

Organizations participating in the program will be offered instruction

by legal, insurance, and/or fraud experts. Customized options such as industry and regulatory standards training; corporate crime and government enforcement role-playing; crisis communications coaching; social responsibility guidance; and the federal prison visit, will help executives better understand the implications of illegal business practices.



A DEFENSE-FOCUSED MBA DEGREE WILL HELP THE U.S. MILITARY MEET A GROWING DEMAND FOR BUSINESS EDUCATION.

U.S. military meet a growing demand for business education.

The combined MBA program, which begins this fall, will be open to military officers and Department of Defense civilians. It will provide students with a unique understanding of business operations within the federal government and the Department of Defense, as well as core skills



SHORT TAKES

■ The annual **North American Collegiate Entrepreneur Awards** are being expanded by the Jefferson Smurfit Center for Entrepreneurial Studies at Saint Louis University, St. Louis, Missouri. In 2003, the competition will expand beyond North America to draw from a global pool of undergraduate entrepreneurs. The director of the program has received a commitment from Australia and New Zealand to organize the competition in those countries for 2003 and is working to attract additional organizers from other countries around the globe. Currently the competition is divided into 15 regions throughout North America, each producing a winner to advance to the North American level. Applications for the 2003 competition will be accepted in late fall of 2002 and early winter of 2003. For more information visit nace.slu.edu/.

■ Munir Quddus has been named dean of the College of Business at **Prairie View A&M University** in Texas. Previously, he was chair of the department of economics and finance at the University of Southern Indiana for five years.

■ Robert B. Duncan has been appointed dean of **Michigan State University's** Eli Broad College of Business and Eli Broad Graduate School of Management, East Lansing, Michigan. The appointment includes a tenured professorship in MSU's Department of Management. Previously Duncan served as the Richard L. Thomas Professor of Leadership and Change at Northwestern University's Kellogg Graduate School of Management.

■ **E.M. Lyon** of Lyon, France, has announced that its 2002–2003 MBA program will be sponsored by the Daimler-Chrysler group, whose world headquarters are in Stuttgart, Germany. The move will boost the school's drive for internationalization and help it forge stronger links with the business world. The sponsorship provides students with an opportunity to undertake an in-depth study trip to Daimler-Chrysler's headquarters in April 2003. The 2002–2003 MBA class will also be taught by 30 lecturers from abroad, visiting from schools such as England's Cranfield University and Thunderbird in Glendale, Arizona.

■ The **Yale School of Management** in New Haven, Connecticut, is opening a new research and teaching center to study Corporate Governance worldwide and the relationship between legal regulatory frameworks and the global economy. The Yale School of Management International Institute for Corporate Governance (IICG) was inaugurated in April by World Bank president Jim Wolfensohn, who also was awarded the annual Yale School of Management International Center for Finance award.

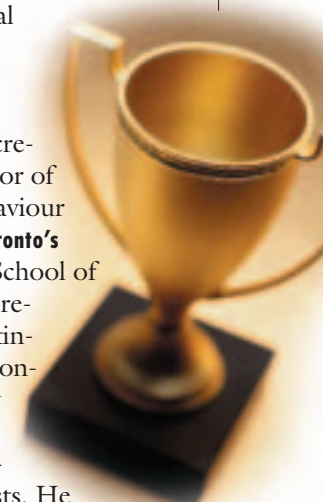
■ **Marci Armstrong** is leaving the Executive MBA Council after seven years of service, including terms as chair and past chair. While she was chair, the EMBA Council opened an office in California, added professional staff, and strengthened its partnership with AACSB. Since 1998, Armstrong has served as associate dean for masters programs at the Cox School of Business at Southern Methodist University in Dallas, Texas.

■ Walter L. Mullen has been appointed coordinator of assessment and academic research at **Quinnipiac University**, Hamden, Connecticut. In his new position, Mullen will work with deans, chairs, and faculty to oversee curricular assessment efforts, especially in the area of general education.

■ In other news from Quinnipiac, an anonymous alumnus has donated \$50,000 to the school's Entrepreneurship and Small Business Management Institute to fund the annual Student Business Plan Competition for the next five years. The competition has total prize winnings of \$10,000 annually.

■ Gary Latham, Secretary of State Professor of Organizational Behaviour at the **University of Toronto's** Joseph L. Rotman School of Management, was presented with the Distinguished Scientific Contributions Award by the Society for Industrial and Organizational Psychologists. He was cited for his significant efforts in advancing the science of industrial-organizational psychology, particularly in the area of goal-setting as a theory of employee motivation.

■ Gilles De Wavrechin has been appointed dean of academic programs for **ESCEM School of Business and Management** in France. He was formerly project manager for executive education at the ESCP-EAP group, participating in the development of corporate universities and tailor-made training programs for international executives.



SHORT TAKES

■ The College of Business Administration at **Florida International University** in Miami is now offering all of its undergraduate core business classes online. Because the core curriculum is standardized throughout the state, this option is available to all undergraduate students at Florida's state universities.

■ The William F. Harrah College of Hotel Administration at the **University of Las Vegas**, Nevada, is introducing several new programs and scholarships in conjunction with the hospitality and gaming industry's effort to



attract more minority employees and executives, particularly African Americans and Hispanics. As part of this program, UNLV has formed a partnership with the **University of Mississippi**, Boyd Gaming, and the Boyd Foundation. Minority students who have graduated with a degree in business from the University of Mississippi will be eligible to pursue a second degree in hotel administration from UNLV and receive up to \$12,000 in scholarship support for the one-year program.

■ The Terry College of Business/NACD Directors' College at the **University of Georgia** in Athens recently received accreditation through Institutional Shareholder Services, making it the only ISS-accredited program for board director education in the Southeast.

■ The United States Association for Small Business and Entrepreneurship has named its 2002 National Model MBA Program Winner: the F.W. Olin Graduate School of Business at **Babson College** in Babson Park, Massachusetts. Competing programs were judged on innovation, quality and effectiveness, comprehensiveness, and sustainability over time.

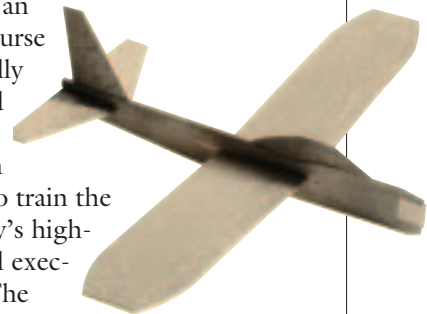
■ The **University of Chicago** has announced a new program that combines scholarship support with a practicum on leaders in and outside of business. Each year, the Chicago GSB Distinguished Fellows Program will be offered to five top MBA students, chosen for their potential to make a difference throughout their careers. The program provides more than \$100,000 in support for each individual over a two-year MBA education.

■ Frank S. Keith has been named executive director of the **Rutgers-Camden High-Tech Business incubator/Commercialization Center**, a new initiative designed to nurture start-up businesses in southern New Jersey and the metro Philadelphia region. The Virtual Incubator offers computer and telecom services to new businesses and connects aspiring executives with experts at the William G. Rohrer Center for Management and Entrepreneurship at the Rutgers-Camden business school.

■ More than 30 Brazilian MBA students from **Fundação Getulio Vargas** of São Paulo, Brazil, recently visited **Cranfield School of Management** in England to participate in a management development program. The students are all managers at Embraer, one of the world's largest aircraft manufacturers, and they are part-time students of an MBA course specifically designed by the Brazilian school to train the company's high-potential executives. The development program combined classes from Cranfield's School of Management and School of Aeronautics; it focused on the future of the airline industry and how change will be managed in terms of airline operation, manufacture, and regulation.

■ The AACSB International Board of Directors has approved a new member appointed by chair Jerry Trapnell. **Richard E. Flaherty**, dean of the College of Business at the University of Nevada in Las Vegas, joined the board in July and will serve for a three-year term.

■ Recent research initiatives at The Fox School of Business and Management at **Temple University** in Philadelphia have propelled the school to the top one percent of institutions for research citations in the field of business and economics. The ranking comes from ISI Essential Science Indicators, a new Web-based compilation of science indica-



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Left: Loyola's 25 East Pearson building (white windowed building at l.), which houses the Graduate School of Business, is just steps from Chicago's Magnificent Mile (at r.).

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MBA/MSA MBA/MSIMC
MBA/MS pharmacology
MBA/MS nursing MBA/JD (juris doctor)

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tors and trend data derived from the Institute for Scientific Information's analysis of highly cited papers, authors, organizations, journals, and nations. ISI Essential Science Indicators tracks more than 14,000 institutions worldwide to compile its rankings in this field.

■ **Worcester Polytechnic Institute's** Collaborative for Entrepreneurship & Innovation recently hosted the first of a planned annual series of conferences called CEO East Student Entrepreneurship. The conference was held in Newton, Massachusetts. Other sponsors of the event were the Collegiate Entrepreneurship Organization and the Coleman Foundation. At the conference, which was designed for university students interested in running their own businesses, the New England Collegiate Entrepreneur Award ceremony was held. Students were judged on the innovation and social impact of their businesses.

■ Members of **AACSB International** are generally well-satisfied with the services offered by the organization, and 60 percent of them feel that the value of their membership has increased over the past two years, according to the preliminary findings of a recent member survey. Fifty-four percent say the value of accreditation services has increased in that period of time, and 72 percent say the value of knowledge services has risen. Members also give high marks to certain specific member services, calling themselves "highly satisfied" or "satisfied" with *BizEd* (94 percent); the online member directory (93 percent); eNewline (92 percent); the affinity groups (81 percent); and the ME jobs program (68 percent).



■ **North Carolina State University** in Raleigh will begin awarding a Master of Business Administration degree as it changes the name of its Master of Science in Management degree to the MBA. The content and focus of the professional master's degree will not change.

■ The Tuck School of Business at **Dartmouth College**, Hanover, New Hampshire, has launched the Tuck Non-profit Fellows Program to provide mentoring and financial assistance

to MBAs who take positions with qualifying nonprofit or public sector organizations. While separately funded, the Nonprofit Fellows Program extends the internship support provided by Tuck GIVES (Grants to Interns and Volunteers for the Environment and Society) and complements Tuck's programmatic and course work in this area. ■