

Headlines

Job Market Good for MBAs

MBA graduates looking for employment in today's market will find jobs most plentiful in the fields of energy, utilities, accounting, and finance—and they'll discover that they're more likely to be hired if they recently interned at a company that is looking to add employees. While the down economy is still causing some corporations to freeze hiring, those who are bringing in new employees are favoring MBAs. Corporate recruiters predict that new MBAs will form a bigger part of the overall hiring mix in 2003 and that they'll still be earning significantly higher salaries than other graduates.

These are among the conclusions offered by the 2003 Corporate Recruiters Survey just released by the Graduate Management Admission Council (GMAC), McLean, Virginia.

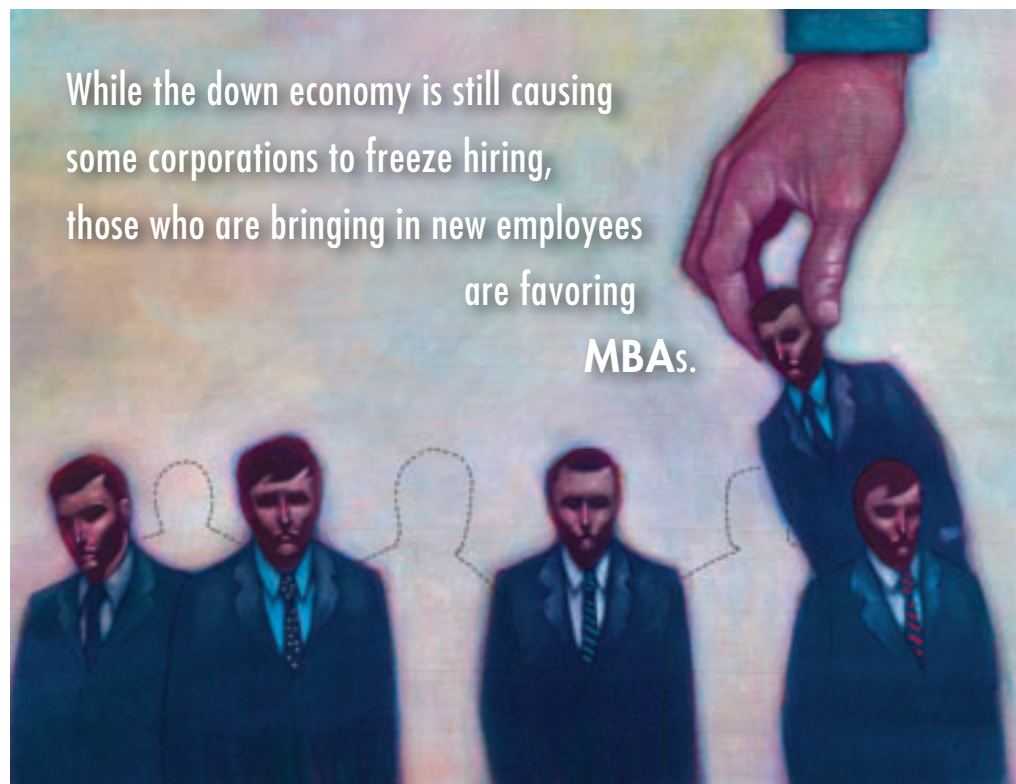
One key finding is that employers are much more inclined to make job offers to MBAs who performed internships in their own companies. "MBA students today must be much more strategic in planning their internships—and even more conscientious in performing them—because employers increasingly view internships as trial runs," says Dave Wilson, CEO of GMAC. Seventy-five percent of survey respondents reported making job offers to their companies' own interns before even interviewing other candidates, and 50 percent of new hires in 2002 ultimately came from recruiters' own in-

tern pools. "For now, students shouldn't wait until the second year of their program to decide on an area of specialization," Wilson said.

Survey respondents also indicated that the energy and utilities industry will hire more new MBAs in 2003 than any other sector. However, the largest corporations in high tech, finance, and accounting will hire the most cohorts of MBAs. In addition,

intellectual capital," Wilson says.

Although the economy appears to be putting less of a damper on recruiting than it did last year—55 percent of the survey's 940 respondents reported being constrained in their hiring plans, down from 69 percent in 2002—recruiters are being conservative in several ways. They're cutting in-house training costs by favoring candidates with previous in-



salaries continue to go up: New MBAs can expect an average starting salary of \$80,000 in 2003—34 percent more than new holders of other advanced degrees—compared with \$75,000 last year. Forty-seven percent of respondents reported offering new MBAs signing bonuses averaging \$10,000. Starting salaries in Europe match those in the U.S. "The MBA remains the global currency of

industry experience, and they're saving money on moving and related expenses by leaning toward candidates who are already located within their regions. U.S. companies, for instance, show an increasing tendency to hire U.S. citizens for domestic assignments. Sixty-eight percent of new hires for stateside jobs this year are Americans, up from 60 percent in 2002.

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PROFESSORS GIVE MUCH HIGHER MARKS THAN STUDENTS DO TO THE VALUE OF
STUDENTS' CLASSROOM PRESENTATIONS.**

**■ New Deans:
The First Hundred Days**

Deans who have just stepped up to their new roles are confronted with a host of challenges that can seem overwhelming at first. It might make their lives easier to know they can focus on these five top priorities, as identified by 33 deans surveyed at AACSB's New Deans Seminar last fall:

- Understanding the school and its culture.
- Building faculty/staff relationships and morale.
- Organizing the business unit.
- Developing relationships with external stakeholders.
- Developing strategic planning and setting goals.



The results of the survey were presented at the annual meeting of the American Society of Business and Behavioral Sciences by Al Spritzer, holder of the Allen and Ruth Harris Chair of Excellence in Business and former business dean at East Tennessee State University in Johnson City, and Ron Green, new dean of the School of Business at Indiana State University, Terre Haute.

Spritzer notes that, at the beginning of their terms, the majority of new deans surveyed do not give much weight to challenges such as developing the school's mission/vision, addressing budgetary issues, recruiting faculty and staff, and gaining support for accreditation. He says, "This may suggest that new deans recognize the importance of dealing with the basics of their new positions before attacking certain specific issues."

■ How Students Learn

As evaluating teaching effectiveness becomes more and more important to business school administrators, deans and professors are looking for ways to determine which teaching methods yield the best results. Carl A. Rodrigues, professor of management at the School of Business at Montclair State University, Upper Montclair, New Jersey, recently conducted a survey of students and professors at his school in search of answers. Over four years, more than 600 students answered the survey; more than half of the school's 98 business school faculty participated.

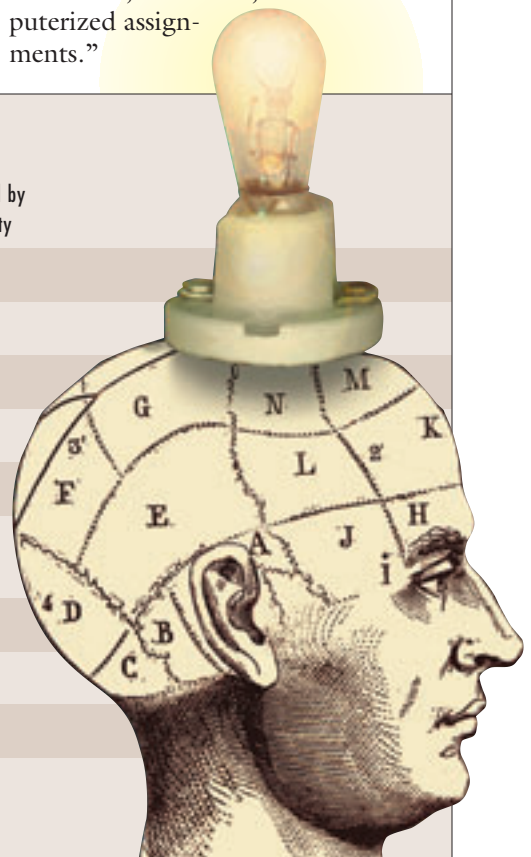
While the sample was small and could not allow for variances such as individual teaching performances and discrepancies in class sizes, Rodrigues derived a ranking system for

the top ten teaching methods as viewed through the eyes of faculty and students. Numbers are remarkably similar, with one discrepancy: Professors give much higher marks than students do to the value of students' classroom presentations.

Rodrigues notes that the study confirms that different students learn better through different teaching techniques. "For example, students enrolled in behavioral courses, such as marketing, may learn better through active techniques such as case studies, individual and group projects, and class discussions. Students enrolled in more quantitative courses, such as accounting, may learn better through passive techniques such as lectures, textbooks, and computerized assignments."

Top Ten Teaching Techniques

	Ranked by Students	Ranked by Faculty
Lectures by Instructor	1	1
Classroom Discussions	2	2
Reading Textbooks	3	3
Case Studies	4	5
Individual Research Projects	5	6
Computerized Learning Assignments	6	7
Group Projects	7	8
Guest Speakers	8	9
Videos Shown in Class	9	10
Classroom Presentations by Students	10	4





EFMD Teams with AUI

The European Foundation for Management

Development (efmd) has joined forces with the Al Akhawayn University in Ifrane (AUI), Morocco, to promote management development in the Mediterranean region. Eric Cornuel, efmd director general, and AUI President Rachid Benmokhtar Benabdellah, signed a Memorandum of Understanding for future cooperation.

In particular, efmd will share with AUI its experience of working with a network of major academic and corporate institutions, the lessons it has absorbed from establishing the China European Business School, and the accreditation philosophy contained in its European Quality Improvement System (EQUIS).

According to Cornuel, "With a strong political commitment to creating an EU free-trade zone by 2010, closer regional integration of the south Mediterranean countries is a must. The availability of business managers trained to the highest international standard is one of the key success factors in that process."

Law and MBA Students Collaborate at Pace

At Pace University in White Plains, New

York, MBA students from the Lubin School of Business are acting as finance consultants to the university's law school students. Law students, supervised by faculty members, are working at the Securities Arbitration Clinic (SAC) of John Jay Legal Services at Pace Law School, providing assistance to small investors who are unable to obtain legal representation because of the small amount of their claims. The MBA students are providing the law students with their own financial opinions on the client brokerage transactions.

The collaboration will give law students a better understanding of financial analysis strategies when dealing with issues of wrongdoing by brokers and also will expose them to the demands of working with consultants and experts. MBA students will learn to decipher actual investors' account statements, understand brokerage firm conduct and trading, and work with lawyers on substantive cases.

"We expect this interdisciplinary curriculum approach to be a tremendous benefit to our students," says Ronald Filante, associate professor and director of the Student Managed Investment Portfolio at the Lubin School. "The experience gained by the students in our clinic will be extremely valuable for those pursuing careers in both law and finance. Furthermore, the interaction between faculty from the business and law schools of Pace fosters a community of spirit and purpose."



Business in the Baltics

The Baltic Management Development Association (BMDA) will hold its first International Scientific Conference, "Management Development: Partnership Between Business and Science," May 15 and 16. It will be hosted by the International School of Management in Kaunas, Lithuania. The goal of the conference is to identify potential areas of partnership between business and science in the Baltic Region.

The BMDA is a consortium of universities and business schools in the Baltic region, joined by individual management professors and business professionals. For more information about the conference, contact the coordinator, Rita Bendaraviciene, at rita@ism.lt.

Assessing Professional Service

When determining whether professors should be awarded promotions or tenure, deans and administrators weigh a number of factors—including the service activities professors have performed. Administrators tend to give the most weight to department service, college service, and committee leadership or chair activities. That's the major conclusion of a survey conducted by Lawrence P. Shao, division head of economics and finance at

THE SINGLE MOST IMPORTANT SERVICE CONTRIBUTION A FACULTY MEMBER CAN MAKE IS SERVICE TO THE DEPARTMENT OR DIVISION.

Marshall University in Huntington, West Virginia, and Lorraine P. Anderson, associate dean of Marshall's Lewis College of Business. In this third part of a multipart survey on faculty evaluations, the researchers surveyed 501 AACSB members about how they weigh service activities when assessing faculty.

They found that the single most important service contribution a faculty member can make is service to the department or division. On a scale of one to five, with one being most important, department service received a 1.57 in terms of importance. The next closest factor used in judging service was collegewide service, which received a 1.62. "Surprisingly, service to the community was not given very much importance when evaluating faculty performance," Shao and Anderson say in their report.

Top-Rated Service Activities	
Department service	1.57
College service	1.62
Committee leadership (chair)	1.65
University service	1.89
Academic service	2.00
Student organization advisor	2.14
Academic organization activity	2.14
Administrative appointment	2.16
Student recruitment	2.38
Supervision of graduate assistants	2.55
University workshops	2.57
Community service	2.62
Consulting activity	3.06

Of those answering the survey, half were deans and 29 percent were chairs of their departments. Thirteen percent were associate or assistant deans, five percent were division heads, two percent were faculty, and one percent fell into the category of "other."

AACSB Elects New Board Members

Members of AACSB International have elected representatives to the organization's 2003-04 Board of Directors. New members will officially assume their positions July 1. Carolyn Y. Woo, dean of the Mendoza College of Business at the University of Notre Dame, South Bend, Indiana, has been elected chair. Doyle Z. Williams, dean of the Sam M. Walton School of Business at the University of Arkansas in Fayetteville, has been elected vice chair-chair elect. Secretary-treasurer will be Paul Danos, dean of the Tuck School of Business at Dartmouth College, Hanover, New Hampshire.

Elected to three-year terms as accreditation council members were Arthur Kraft, dean of the College of Commerce and the Kellstadt Graduate School of Business at DePaul University in Chicago, and Helen F. Peters, dean of the Wallace E. Carroll School of Management at Boston College in Massachusetts. Elected to a three-year term as a representative from a nonaccredited member school was Rex D. Fuller, dean of the Hasan School of Business at the University of Southern Colorado in Pueblo.

Sharon J. Smoski of the State Farm Insurance Companies, Bloomington, Illinois, will serve a two-year term as a noneducational member representative. Ángel Cabrera, dean of Instituto de Empresa graduate business school in Madrid, will serve a two-year term as a representative of an educational institution outside the U.S.

Current board members whose

terms will continue next year are Richard E. Flaherty, dean of the College of Business at University of Nevada, Las Vegas; Sidney E. Harris, dean of the J. Mack Robinson College of Business at Georgia State University in Atlanta; Patrick R. Liverpool, dean of the School of Management at Delaware State University in Dover; Patricia W. Meyers, dean of the School of Business at the University of Redlands in California; Frank J. Navratil, dean of the Boler School of Business at John Carroll University, University Heights,

Ohio; Judy D. Olian, dean of the Smeal College of Business Administration at The Pennsylvania State University in University Park; Andrew J. Policano of the School of Business at the University of Wisconsin-

Madison; Richard E. Sorensen, dean of the Pamplin College of Business at Virginia Polytechnic Institute and State University in Blacksburg; Howard Thomas, dean of the Warwick Business School at the University of Warwick in the U.K.; Dennis J. Weidenaar, Beta Gamma Sigma president; and Jean C. Wyer, PricewaterhouseCoopers, New York, New York. In addition, Adelaide Griffin, Chair of the School of Management at Texas Women's University in Denton, will fulfill a one-year term, replacing Jim Clapper of Belmont University, who has resigned from the board.

Jerry E. Trapnell, dean of the College of Business and Behavioral Science at Clemson University in South Carolina, remains on the Board as Immediate Past Chair. AACSB International President and CEO is John J. Fernandes.



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Students Walk on Wall Street

As part of the new Distinguished MBA

Scholars Program at SMU's Cox School of Business, Dallas, Texas, ten business students recently immersed themselves in the hubbub of Wall Street. The "Week on Wall Street" program, implemented at SMU this year, allowed students in the program to gain firsthand knowledge of investment banking and capital markets.

The students spent time at Goldman Sachs, Morgan Stanley, Salomon Smith Barney, Moody's, and the New York Stock Exchange. According to program directors, the experience is designed not only to give top students direct exposure to the Wall Street scene, but to initiate networking and long-term relationships that will be of great value in the down economy.

The Week on Wall Street is the first of two travel experiences for the Cox Distinguished Scholars as they pursue their MBAs. In their second year, these students will travel to Washington, D.C., to participate in a Public Policy Forum, visiting Congress, the Supreme Court, and the White House. The experience will expose students to the political process and develop their awareness of the connections and relationships between government and business.

SHORT TAKES

■ **Sandra N. Hurd** has been named interim dean of the School of Management at Syracuse University in Syracuse, New York. Hurd is currently chair and professor of law and public policy at the school, as well as faculty coordinator for learning communities. She will take the position July 1, leading the school until the appointment of a successor to George R. Burman, who will resign as of June 30.

■ In other news from Syracuse, the school has announced that **Nola N. Miyasaki** has joined the Program in Entrepreneurship and Emerging Enterprises (EEE) as Executive Director of the Michael J. Falcone Center for Entrepreneurship. She will lead all EEE outreach activities and develop commercial opportunities for technologies developed at Syracuse.

■ This fall, the **University of California, Davis**, will introduce an undergraduate minor in technology management, designed to give engineering and science graduates an edge in the high-tech business arena. It will be taught by faculty at the Graduate School of Management and will combine business and management skills with the students' knowledge of engineering and science.

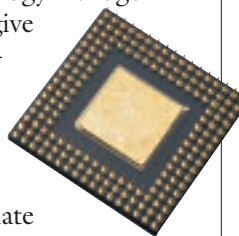
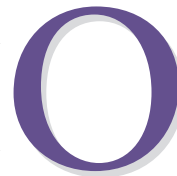
■ Two recent gifts to the **University of Rochester** in New York will benefit the Simon Graduate School of Business. A \$1 million gift from alumni Joseph T. and Janice M. Willett will enable the school to establish a Faculty Support Fund to provide junior profes-

sors with support for performing cutting-edge research. In addition, the School of Business will be one of the beneficiaries of a multimillion dollar gift bestowed on the university by Brian Prince, school alumnus and corporate executive officer for Shinsei Bank Ltd. in Tokyo. His gift is designed to start a university fund that promotes democratic principles and open markets.

■ The Oprah Winfrey Foundation has announced that Winfrey will donate \$5 million to **Morehouse College's** development initiative known as "The Campaign for a New Century." Since 1989, the actress and talk show host has donated \$7 million to the Atlanta-based college. The campaign, which has a goal of raising \$150 million, has collected \$70 million so far.

■ MBA students from the **University of Michigan** Business School in Ann Arbor were overall winners of the first invitational Marshall MBA Global Consulting Challenge held at the University of Southern California Marshall School of Business in Los Angeles. They formed one of eight teams from several business schools who delivered hypothetical two-year strategic plans for increasing profitability and reducing customer turnover at Cingular, a nationwide wireless carrier. The Michigan students walked away with the top prize of \$3,000.

■ The College of Business Administration at **Florida International University** in Miami was recently selected as a recipient of a 2003 Kauffman Collegiate Entrepreneurship Network



grant from the Ewing Marion Kauffman Foundation. The \$50,000 grant, which will be matched by an equivalent amount in state funds, will support the enhancement of teaching, research, and service in the area of entrepreneurship.

■ In other news from Florida International University, the school announced that **Irma Becerra-Fernandez**, an assistant professor in the Decision Sciences and Information Systems Department, was recently awarded the José M. Amezcaga Award by the Association of Cuban Engineers.

■ The Lubin School of Business at **Pace University** is offering a pilot MS in Accounting program for students in Shanghai in conjunction with Shanghai University of Finance and Economics (SUFE). The program enables students in Shanghai, who are mostly working full-time, to complete the identical program in which students participate at Pace Univer-

sity in New York. Courses are presented in English by Pace faculty in SUFE classrooms with SUFE support personnel and facilities. Twelve students were selected to form the initial class. In the future, cohorts of between 15 and 25 students are expected to form every two years and will spend time in New York City as part of the educational process.

■ In other news from Pace, three professors at the Lubin School recently received a \$25,000 grant from software manufacturer SAP, headquartered in Waldorf, Germany. Professors Andrew Varanelli Jr., Dan Baugher, and Kaustav Sen will use the funds to develop a plug-and-play software module that will demonstrate the value of enterprise resource planning in the design and costing of a new manufacturing facility.



■ The **Grenoble Graduate School of Business** in France recently launched a bachelor of international business program in partnership with Megatrend University in Belgrade, Republic of Serbia. The program is a stepping stone for students interested in pursuing an MBA or master's in international business degree. The Grenoble Graduate School of Business already has established international MBA programs in partnership with local universities in Malta, Russia, China, and Moldova.

■ The Crummer Graduate School of Business at **Rollins College** in Winter Park, Florida, has received a \$100,000 commitment from Wachovia Foundation to fund major classroom renovations. The donation will allow Crummer School to transform an existing classroom into a high-tech lecture hall with dual-projection systems and advanced Internet capabilities.

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SHORT TAKES

■ A six-year project to encourage entrepreneurship is under way at **ESPAE**, the Graduate School of Business at Escuela Superior Politecnica del Litoral, ESPOL, in Guayaquil, Ecuador. The Entrepreneurs Development program will be co-sponsored by VLIR, the Council of Flemish

■ **Barbara Kahn** has been named the next vice dean of the undergraduate division at the Wharton School of the University of Pennsylvania in Philadelphia. She will succeed vice dean Thomas Dunfee when his term ends June 30.

■ The Robert Toigo Foundation of Oakland, California, and The Fuqua School of Business at **Duke University** in Durham, North Carolina, recently announced an academic partnership to provide opportunities to selected minority MBA students. These students, called Toigo Fellows, will receive merit-based awards, support from professional coaches and mentors, introductions to internship opportunities, and leadership training to complement their MBA curriculum.

■ In other news from Duke, **Jean Eisel** has been named director of the Career Management Center at The Fuqua School of Business. Eisel will lead and manage the career planning, counseling, recruitment, and employment of Fuqua's MBA students and alumni.

■ **Carol Stephenson**, former president and CEO of Lucent Technologies Canada, has been named the new dean of the Richard Ivey School of Business at the University of Western Ontario in London. Her five-year term will begin July 1. Previously, Stephenson was president and chief operating officer of BCE Media Inc., a start-up satellite communications services company, and an executive with Stentor Resource Centre, the national marketing and technology development center for Canada's nine largest telecommunications companies.

■ Three appointments have recently been made at the Culverhouse College of Commerce and Business Administration at the University of Alabama in Tuscaloosa. **Charles Sox** has been appointed to the newly created chair of manufacturing management. He will work with faculty, government agencies, and corporations to create research opportunities and build up the strength of manufacturing management at the university. In addition, **Michael T. Dugan** was appointed the Ernst & Young Professor of Accounting, and **Edward J. Schnee** was named the Hugh Culverhouse Professor of Accounting.

■ **Douglas Shackelford**, the Meade H. Willis Distinguished Professor of Taxation at the Kenan-Flagler Business School at the University of North Carolina in Chapel Hill, recently testified before Congress's Ways and Means Committee. The testimony was given in a public hearing on eliminating the double taxation of corporate earnings as part of the economic growth proposals included in the president's 2004 budget. Shackelford was among invited witnesses asked to discuss the potential economic consequences of the president's proposals.

■ In other news from **Kenan-Flagler**, the Brookings Institution has awarded a \$50,000 grant to the Center for Community Capitalism at The Frank Hawkins Kenan Institute of Private Enterprise to assess the impact of community development ef-



ish Universities, and includes the creation of an Entrepreneurship Center. The project's goal is to

institutionalize entrepreneurship in business schools at the undergraduate and graduate levels in order to develop academic and research capacity among entrepreneurs. Project leaders are Virginia Lasio, acting director of ESPAE, and Dirk De-schoolmeester, director of the Department of Management and Organisation, Faculty of Economics and Business Administration, at the University of Ghent in Belgium.

■ **The Yale School of Management**, New Haven, Connecticut, recently honored Michael R. Bloomberg, mayor of New York City, with The Yale School of Management Award for Distinguished Leadership in Global Capital Markets. The event, held in New York City, gathered 50 of the world's leading financiers, finance ministers, and central bank governors for a meeting that included a discussion on the future of global markets. Yale SOM began the award program in 2000 to honor an individual who has had significant impact furthering the efficiency, safety, and soundness of the international financial system.



forts in U.S. inner cities during 1990–2000. Researchers will examine changes in U.S. inner-city population and economic conditions between 1990 and 2000 to determine what, if any, change has occurred as a result of economic recovery initiatives, said center director Michael Stegman. Stegman recently was appointed to a three-year term on a National Research Council board—the Board on Infrastructure and the Constructed Environment.

■ About 100 MBA students recently descended on **The George Washington University** campus in Washington, D.C., for the 10th annual GW/KPMG MBA Case Competition. As part of the competition, teams of MBA students from 20 domestic and international universities tackled fund-raising issues facing the National Geographic Society, reviewing the case, analyzing the issues, and developing innovative strategies for the nonprofit organization. The

GW/KPMG Case Competition is the only such event that addresses issues and challenges facing nonprofit organizations. In recent years, the competition has considered issues facing the American Red Cross, the John F. Kennedy Center for the Performing Arts and National Symphony Orchestra, the World Bank, the International Olympic Committee, and Habitat for Humanity.

■ As part of its commitment to the arts as a valuable component of educating business leaders, **Babson College** recently commissioned artist J.S.G. Boggs to create an original 9' x 20' digital painting for permanent display in the school's Richard W. Sorenson Center



for the Arts. A central theme of the painting will be the twenty-pound English banknote that commemorates the life of William Shakespeare. The painting will be highly visible behind floor-to-ceiling windows in the building on the school's campus in Babson Park, Massachusetts.

■ The John M. Olin School of Business at **Washington University** in St. Louis, Missouri, has announced a new residential Executive MBA program. Classes will meet one weekend a month at the school's Charles F. Knight Executive Education Center. The program also includes two one-week on-campus residencies, a required two-week residency in China, and optional attendance at a London summer program. Participants will earn their MBA degrees in 18 months. New courses in the program curriculum include a Senior Executives Forum and a course on leading the responsible organization. ■