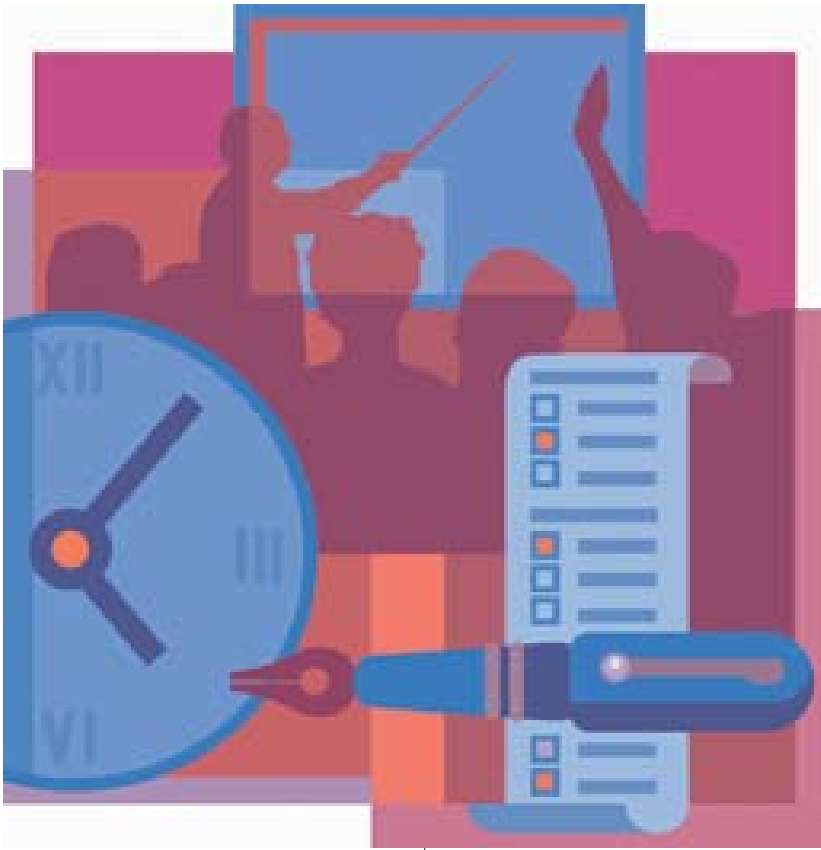


Headlines



■ Applications Up—and Down

The economy continues to send mixed signals about recovery, as measured by the results of the 2010 Application Trends Survey report recently issued by the Graduate Management Admission Council. While several types of MBA programs experienced growth in the number of applications for the incoming 2010–2011 class, almost as many programs experienced declines. Nontraditional programs—EMBA, online, and flexible programs—overall fared better than traditional full-time two-year programs.

The report found that, across all graduate management programs, approximately half reported an increase in application volume for the incoming class, and about 40 percent reported a decline compared with 2009. Among traditional MBA

programs, significantly more (49 percent) saw a decline in applications than saw an increase (41 percent).

On the other hand, 59 percent of EMBA programs reported a bump in the number of applications, and more than 60 percent of master-level programs in finance, accounting, and management did as well. Sixty percent of online MBA programs also reported a surge in application volume. More full-time one-year MBA programs (49 percent) saw increases than decreases (43 percent), while flexible MBA and part-time MBAs held steady with virtually no difference between the number of programs reporting increases and decreases in applications. The full report can be found online at www.gmac.com/gmac/researchandtrends/surveyreports/applicationtrendssurvey/.

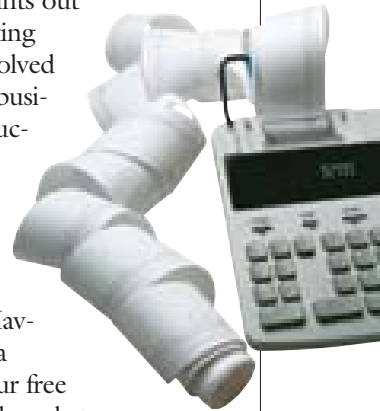
■ Accounting for the Future

The American Accounting Association and the American Institute of Certified Public Accountants (AICPA) have formed the Pathways Commission to study possible higher education paths that might be taken by people seeking to enter the accounting profession.

The commission was formed in response to a series of educational challenges facing the accounting profession: a shortage of qualified instructors with accounting doctorates, the need to revise accounting curricula regularly in light of fast-paced business changes, budget constraints at universities that threaten to make the cost of education prohibitive, and the need for specialized training to meet the profession's demands.

The chair of the committee, Bruce Behn of the University of Tennessee in Knoxville, points out that the accounting profession is involved in all aspects of business, from producing and interpreting reports to verifying financial and operational information. “Having accurate data is essential for our free enterprise capital market system,” he says. “We need to ensure that accounting professionals are prepared to meet the information needs of the public, organizations, lenders, and the capital markets.”

In addition to Behn, the other academics on the six-person commission are Judy Rayburn of the University of Minnesota in Minneapolis;





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— STACY POINDEXTER OWEN, *Director of Full-Time Admissions, Babcock Graduate School of Management, Wake Forest University*

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Jerry Strawser of Texas A&M University in College Station; and Melvin Stith of Syracuse University in New York. The other members are William Ezzell of Deloitte LLP and Leslie Murphy of Murphy Consulting Inc.

“Interest in accounting as a career is the highest it’s ever been. We need to make sure the educational infrastructure remains solid and able to meet the profession’s evolving requirements,” says Barry Melancon, AICPA president and CEO. For more information, visit www.pathwayscommission.org.

Boosting Inclusiveness

Ernst & Young recently released a report outlining the steps that undergraduate business schools can take to improve inclusiveness. The report, which is based on discussions and interviews with deans, faculty, and administrators at undergraduate business schools, identifies four key action areas: institutional commitment and accountability, curriculum development, student recruitment and development, and faculty recruitment and development. The full report is available at www.ey.com/us/campus_inclusiveness.

Quoted in the report is Steve Reinemund, dean of business at Wake Forest University Schools of Business in Winston-Salem, North Carolina. He notes that it’s much better for individuals to make mistakes and learn about other cultures in an academic setting than in a business one. “Creating a classroom and campus that represent the marketplace is absolutely essential for developing the future leaders of business,” Reinemund adds. “The marketplace is looking for students—both majority and minority—who are prepared to

lead in a multicultural environment. If we’re not preparing them, we’re doing a disservice to every graduate that we put out of this school.”

The global professional services firm also recognized five faculty members for their impact on diversity and inclusiveness efforts at their business schools. The professors honored with 2010 Inclusive Excellence Awards were Araya Debessay, accounting and MIS professor at the University of Delaware in Newark; George Gamble, professor of accountability and taxation at the University of Houston in Texas; William Wells, senior accounting lecturer at the University of Washington in Seattle; Stevie Watson, assistant professor of supply chain management and marketing sciences at Rutgers State University in New Jersey; and Ingrid Fischer, associate professor and chair of accounting and law at SUNY at Albany. Winners were chosen for their ability to create positive change by leading diversity councils, supporting diversity faculty, mentoring students, and incorporating cultural competence into the curriculum.

Supporting the Startups— and the Economy

As economies around the world struggle to recover, business schools are pitching in to support local businesses.

■ The Eccles School of Business at the University of Utah in Salt Lake City recently unveiled The Foundry, a program created to foster economic development in Utah through an entrepreneurial practicum launched in May. The Foundry, which provides participants hands-on business training and other assistance, currently consists of 49 entrepreneurs in 15 startup

companies. Foundry companies range from food service providers to software developers, and their owners all receive practical training as they grow their businesses alongside one another.

“We are convinced that there is no more impactful force for economic progress than the development of savvy, civic-minded entrepreneurs,” says Taylor Randall, dean of the Eccles School of Business. “The Foundry helps us fulfill our fundamental promise to contribute to the development of the region’s economy by developing the leaders of the future.”



In addition to offering participants office space and basic business training, the Foundry partners with the Utah business community to bring in individuals with expertise in patent and intellectual property rights, organizational strategy, finance, public relations, marketing, and Web development. The Foundry draws on local business resources to create a “just-in-time” curriculum, with YouTube videos on mobile devices supplanting traditional lectures. Educators work closely in the background to address knowledge gaps, and the program employs a peer-driven coaching model, in which founding members coach one another.

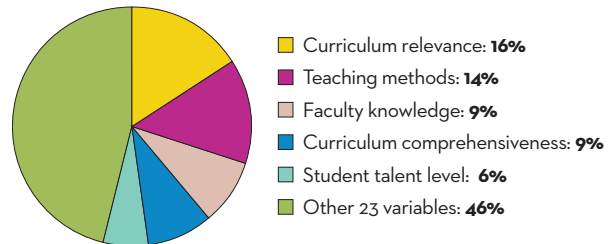
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Program Evaluation

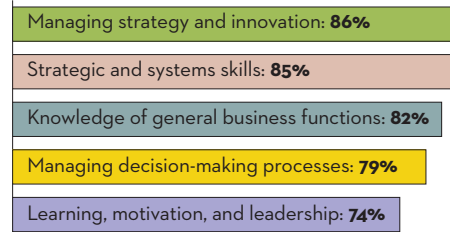
Out of 28 variables, the top drivers of value and their relative importance to members of the class of 2010 are:



Source: 2010 Global Management Education Graduate Survey of more than 5,000 b-school students who provided opinions about their programs, the value of their education, and their job search and career plans. Data above show relative scores on Pratt index.

Career Services

Percentage of employers who rated MBAs more competent than others at the same job level in:



Source: 2010 Corporate Recruiters Survey of more than 2,300 employers in 57 countries, including a third of Global Fortune 500 companies that work with business schools around the world. The survey details hiring trends and market demand for graduate business students.

GMAC invites you to survey your graduating students or corporate recruiters, and get a free benchmarking report comparing your program with aggregate data from five other programs of your choosing. The deadline is January 14, 2011. Visit gmac.com/surveys. Sign up today!

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Though the majority of the current participants are either recent graduates of or students at the University of Utah, the Foundry is open to students at all Utah universities, as well as interested members of the community.

■ The Entrepreneur Assistance and Education Program (EASE) was launched in 2007 by the Bryan School of Business and Economics and the Nussbaum Center for Entrepreneurship at the University of North Carolina in Greensboro. It matches small business owners who need accounting and marketing assistance with undergraduates and graduates who have technical expertise in those areas.

Since the founding of the program, interns have counseled more than 35 small business owners. Working at a rate of \$25 per hour, they've spent more than 1,100 service hours identifying business needs and designing plans of action. The situation is a win-win, says Sam Funchess, president of the Nussbaum Center: Business owners receive immediate and affordable assistance in key business areas, while students hone the skills they'll use in full-time jobs.

So far, the program has created 22 jobs and generated an additional income potential of at least \$1 million annually for the Piedmont Triad region. Those results have been impressive enough to catch the attention of the University Economic Development Association, which has named EASE one of three national finalists for its 2010 Award of Excellence in the business assistance and entrepreneurship category. The award will be given in November.



■ 'Come for an MBA; Leave with a Business'

Entrepreneurs who want to start their own businesses can simultaneously pursue an MBA degree in the new full-time MBA Entrepreneur Fellow program at the College of Business Administration at the University of Tennessee, Knoxville. Fellows in the program learn entrepreneurial skills and also receive funding to pay for their educations, which allows them time to develop their businesses. The three fellows in this inaugural year will graduate with the MBA class of 2011.

Each participant receives a \$30,000 scholarship—\$10,000 for each of the program's three semesters. Each must make satisfactory progress toward launching or growing a business idea to continue to receive funding. The inaugural year of the program has been funded by entrepreneurs Bob and Phylis Baron and Wayne Basler. Bob Baron is CEO of

Baron Services Inc., and Basler is president of AFG Industries.

"The goal of the Entrepreneur Fellow program is to recruit MBA students who have an entrepreneurial drive and will work on early-stage, technology-enabled businesses while completing their degrees," says Tom Graves, director of operations for UT's Anderson Center for Entrepreneurship & Innovation. "Through coursework, applied-learning experiences, faculty collaboration, and mentorship, aspiring student entrepreneurs develop the skills and connections they need to successfully launch their new ventures."

Adds Amy Cathey, executive director of UT's full-time MBA program. "Starting businesses in this region is good for our community, university, college, program, and students. We hope to grow the number of MBA fellow scholarships available so that even more students can take advantage of these opportunities in the future."

■ Testing for Reasoning Skills

The Graduate Management Admission Test (GMAT) has added a new section designed to measure a test taker's ability to evaluate information from multiple sources. In the new integrated reasoning section, examinees will be asked to use multiple sources, such as charts and spreadsheets, to analyze information, draw conclusions, and discern relationships between data points.

The overall length of the GMAT exam—three and a half hours—will not change when the new section is introduced next June. The integrated reasoning section will be 30 minutes long and replace one of two essays that are part of the GMAT's analytical writing section. Because the verbal and quantitative sections will not change, tests still will be scored on the same 200-to-800-point scale. Test takers will receive separate scores for the essay and the new section.

The changes to the GMAT exam are being made in response to multiple surveys of business school faculty conducted during the past four years by the Graduate Management Admission Council, which owns the exam.





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NEW APPOINTMENTS

■ **Sunil Kumar** has been appointed the next dean of the University of Chicago Booth School of Business in Illinois. His term will begin January 1. He is currently the Fred H. Merrill Professor of Operations, Information and Technology at the Stanford University Graduate School of Business in California.



■ **Bob Wood** has been named dean of the Franklin P. Perdue School of Business at Salisbury University in Maryland. Wood comes to Salisbury from Tennessee Tech University, where he served as associate and assistant dean of its College of Business, as well as professor of finance. He takes over from Richard Hoffman, who served as interim dean for three years and has overseen the design and groundbreaking of the school's new \$56 million home.



■ **Norman Wright** is the new dean of Utah Valley University's Woodbury School of Business in Orem, Utah. Wright most recently led the College of Business of Alfaisal University in Riyadh, Saudi Arabia, through its start-up stage. He also has served as dean of the School of Business and Entrepreneurship at the American University of Nigeria.

■ Henley Business School in Berkshire, England, has selected **John Board** to be its new dean, effective

October 1. Board most recently was director of the ICMA Centre—the business school for financial markets at Henley Business School. He also has been instrumental in developing a range of finance degrees, including those in capital markets, regulation and compliance, investment banking, and Islamic finance.



■ **Hsi-Peng Lu** has been named the new dean of the National Taiwan University of Science and Technology (Taiwan Tech). Lu is a tenured faculty member of the department of information management, and he has held previous positions as dean of student affairs, department chair of information management, director of the EMBA program, and director of e-commerce research.



■ **Philip S. Nitse** became the first permanent dean of the Steven L. Craig School of Business at Missouri Western State University in St. Joseph, effective July 1. The school received AACSB accreditation earlier this year. Nitse, who has 19 years of sales and management experience, specializes in competitive intelligence, e-commerce, and marketing.



■ In August, **Nancy A. Bagranoff** became dean of the University of Richmond's Robins School of Business in Virginia. Bagranoff most recently was dean and professor of accounting at Old Dominion University's College of Business and Public Administration. She also is presi-

dent of the American Accounting Association. She succeeds interim dean Robert M. Schmidt, who has led Richmond's business school since June 2009.

■ **Jose V. "Zito" Sartarelli** has assumed his new role as the Milan Puskar Dean of the College of Business and Economics at West Virginia University in Morgantown. Sartarelli comes to the school from Johnson & Johnson, where he served as pharmaceutical group chairman for Asia-Pacific, Japan, and Latin America. He also held previous positions at Bristol-Myers Squibb and Eli Lilly.

■ **Austan Goolsbee**, the Robert P. Gwinn Professor of Economics at the University of Chicago Booth School of Business in Illinois, has been appointed chairman of President Obama's Council of Economic Advisers. Goolsbee has been a member of the Council since Obama took office in 2009; he also serves as staff director and chief economist for the President's Economic Recovery Advisory Board.

■ Professor of economics **Ashish Vaidya** has been named provost and vice president for academic affairs at California State University, Los Angeles. He was formerly dean of the faculty at California State University, Channel Islands, and previously had been director of the MBA Program and founding director of the Center for International Affairs at CSUCI.

■ **Sandra Richtermeyer** is the new chair of the Institute of Management Accountants, a professional associa-



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tion with 60,000 members. Richtermeyer heads the accounting department at Xavier University's Williams College of Business in Cincinnati, Ohio. She will serve concurrently as chair of the governance committee for the association, which is headquartered in Montvale, New Jersey. Richtermeyer is the fourth woman to chair the association and one of the few academics to hold that position in the association's 91-year history.



■ Professor of economics **Hamid Beladi** has been named the inaugural IBC Bank Senior Faculty Fellow at The University of Texas at San Antonio College of Business. The fellowship was established this spring by IBC Bank to support faculty excellence. Beladi, a researcher in the field of international trade theory, edits three academic publications, including the *International Review of Economics and Finance*, *Frontiers of Economics and Globalization*, and the *North American Journal of Economics and Finance*.

■ **Amelia Baldwin** is the new Neal Pendergraft Professor of Accounting at the University of Arkansas' College of Business in Fort Smith. She was formerly an associate professor of accounting at the University of Alabama-Huntsville.

STEPPING DOWN

■ Citing a desire to return to teaching and research, **James B. Thomas** has announced plans to resign from

his position as the John and Becky Surma Dean of the Smeal College of Business at Pennsylvania State University in University Park. Thomas, who has served as dean since 2006, will return to the college faculty as a professor once a replacement is named. Under Thomas' leadership, Smeal restructured its undergraduate and MBA programs, added masters' degrees in supply chain management and accounting, expanded global programs, and implemented an honor code.

■ In January, **Barbara E. Kahn** will step down from her role as dean of the University of Miami's School of Business Administration in Coral Gables, Florida. Since Kahn was named dean in 2007, she has launched a new PhD program, overseen a new emphasis in healthcare management, revamped the undergraduate program, and initiated global outreach programs, including the Global Business Forum. When she leaves Florida, she is returning to the Wharton School at the University of Pennsylvania.

■ **Richard M. Durand**, the Robert and Arlene Kogod Dean of American University's Kogod School of Business in Washington, D.C., has announced he will retire in June 2011. During Durand's tenure, which began in 2005, the Kogod School opened a new donor-funded addition; created four new degree programs and revamped four others; and expanded study abroad opportunities and interdisciplinary education.

GRANTS AND DONATIONS

■ The **University of Technology in Sydney**, Australia, has received A\$25 million

from Chinese business leader Chau Chak Wing. Of that, A\$20 million will go to support the new Faculty of Business building designed by Frank Gehry, and A\$5 million will create an endowment fund for student scholarships. In recognition of the gift, UTS will name the new construction the Dr. Chau Chak Wing building. The building, which is part of the university's City Campus Master Plan, is scheduled to be completed by the end of 2013 for \$150 million. Ross Milbourne, vice chancellor of UTS, believes the Gehry-designed building will be an iconic touchstone that will "immediately and significantly advance our strategic aims, particularly with regards to our internationalization agenda."

HONORS AND AWARDS



■ **Kishore G. Kulkarni** has received the Extraordinary Service to the College Award for 2010 from Metropolitan State College of Denver in Colorado. Kulkarni is professor of economics and chief editor of the *Indian Journal of Economics and Business*.

■ **Anita McGahan** is the recipient of the 2010 Irwin Outstanding Educator Award given by the Academy of Management Business Policy and Strategy Division. McGahan holds the Rotman Chair in Management at the University of Toronto's Rotman School of Management in Canada. She also holds a cross appointment to the Munk School of Public Affairs.

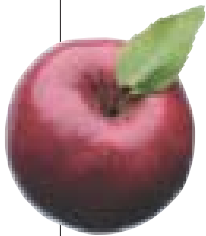
■ **Delores Conway** has been recognized as a Woman of Influence in the



July/August 2010 issue of *Real Estate Forum*. Conway is faculty associate dean of master's programs and professor of statistics and real estate economics at the Simon Graduate School of Business at the University of Rochester in New York.

■ The *Tampa Bay Business Journal* in Florida has named **Rebecca J. White** BusinessWoman of the Year in the education category. White is professor of management and the James W. Walter Distinguished Chair of Entrepreneurship at the University of Tampa. In the year that White has been at UT, she has revised the entrepreneurship curriculum, started a series that brings successful entrepreneurs and advisors to campus, and partnered with the young professionals of Emerge Tampa Bay.

■ **William Rabel** has been named the 2010 recipient of the "Excellence in Teaching Award" from the American Risk and Insurance Association. Rabel is the Bickley Endowed Professor in the Culverhouse College of Commerce at The University of Alabama in Tuscaloosa.



NEW PROGRAMS

■ **Audencia Nantes School of Management** in France introduced a European Career Track for its full-time MBA program in September. MBA students with sufficient language skills will be able to undertake internships in Germany, Italy, or France as part of their studies. The career track has resulted from the pan-European net-



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work set up last year by Audencia, HHL-Leipzig Graduate School of Management in Germany, and MIP Politecnico di Milano in Italy. The schools intend to expand the network by adding more partners over the next three years.

■ **Grenoble Ecole de Management** in France and **ESCA Ecole de Management Casablanca** in Morocco have strengthened their partnership to jointly establish a new Euro-African Campus for Management. The goal of the new campus is to draw students with high potential and train them to be respectful of the environment, focused on African business, and open to globalization opportunities. Programs will include an MSc in business development, a doctorate of business administration, and an advanced management program. Research projects will focus on African businesses and their unique characteristics.

■ The **Rotterdam School of Management** at Erasmus University in the Netherlands has partnered with Wetsus, Center of Excellence for Sustainable Water Technology, to launch a new water specialization track in its EMBA program. The program targets international businesspeople in the global water business and will cover issues of water quality, distribution, availability, and related technology. Participants will attend the first two terms of the EMBA Program at RSM. The third term, which specializes in the water business, will be modular in format and will take place at Wetsus in the Dutch city of Leeuwarden.

OTHER NEWS

■ **Grenoble Graduate School of Business** (GGSB) in France has opened a new recruitment office in Cairo, Egypt, to expand its presence in the Middle East. The project is supported by cooperation between GGSB and the Cultural Office of the Egyptian Embassy in Paris.

■ **Pace University** in New York has concluded a fund-raising effort that resulted in \$101,096,941 in cash and pledges since the campaign's inception in 2003. Among the donors were entrepreneurs Helene and Grant Wilson, who pledged \$5 million to launch the Wilson Center for Social Entrepreneurship. The school also received gifts from more than 6,000 first-time donors, as well as 16 single gifts of more than \$1 million each.



■ In response to the change in Pennsylvania legislation regarding the number of accounting credits required to sit for the CPA exam, changes have been made in the master of accounting degree offered by **Temple University's** Fox School of Business in Philadelphia. The Fox MAcc now will provide accounting majors with an opportunity to earn credits at the master's level and allow MAcc students to sit for the CPA exam while they are enrolled in the full-time program.

■ **Columbia Business School** in New York has launched an initiative to help MBA and EMBA candidates improve their networking opportunities with the school's entire com-

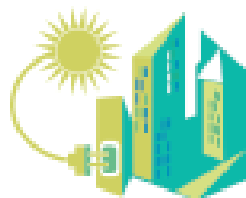
munity, including alumni, faculty, staff, and executives in residence. The Columbia Career Network will create a schoolwide inventory of all the times alumni are on campus to provide expertise and support, which in turn will make students more aware of the opportunities they have to interact with alumni and industry leaders. The network kicked off in October when incoming MBA and EMBA students visited with alumni, peer advisors, faculty, and other professionals from a wide range of industries.

■ The **University of Southern California** in Los Angeles has been designated as an International Safe Community by the World Health Organization Collaborating Centre on Community Safety Promotion. With this designation, USC will join a network of over 200 communities that have met the organization's standards to promote safety and health initiatives designed to protect individuals in the surrounding communities from harm, whether they are at school, work, or home. To achieve the designation, the school had to meet six indicators set by the WHO: It had to collaborate with all sectors responsible for safety promotion in its community; develop long-term safety programs that prepare citizens for emergencies and disasters; create programs that target vulnerable groups and environments; collect data on injuries; evaluate their programs, processes, and results; and participate in national and international Safe Communities networks.

■ **Indiana University's** Kelley School of Business has formed the Institute for International Business (IIB) to

house its international activities and reach out to other programs on the Bloomington campus with a global focus. The institute, which will be home to the Center for International Business Education and Research (CIBER), will focus on securing government and private sector grants to support international business programs. One special interest will be social entrepreneurship in emerging markets within the Middle East and Latin America. For example, the institute will be working to foster small business development by women in those areas.

■ **Duke University's** Fuqua School of Business in Durham, North Carolina, has opened the Center for Energy, Development, and the Global Environment (EDGE) with the goal of preparing businesses to meet the global demand for energy, resources, and improved quality of life. EDGE, an educational, research, and outreach initiative, will focus on key challenges facing business leaders, such as how to transform current industrial systems to sustainable ones and how to create partnerships that will facilitate those changes. Rick Larrick will serve as the center's faculty director, and Daniel Vermeer will be executive director. The center launched in September with an event that brought together 60 MBA students from U.S. universities and representatives from 30 companies to discuss profitable strategies for reducing energy use and carbon emissions. ■



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