

# Headlines

## **New Center on Financial Reporting**

**Ernst & Young LLP has committed \$1 million** to the Ernst & Young Academic Resource Center, a collaboration between E&Y professionals and university faculty that focuses on International Financial Reporting Standards (IFRS). Launching this September, the Center will develop curricula and learning materials that will help faculty teach U.S. students how to make a successful conversion from the generally accepted accounting principles (GAAP) of the U.S. to the international standards.

Although a date has not been set to adopt IFRS in the U.S., most European Union countries are already required to use IFRS. The SEC has approved a change in its rules so that foreign private issuers using IFRS are no longer required to reconcile their financial statements with GAAP.

According to "US GAAP vs. IFRS: The Basics," available online from Ernst & Young, the two systems share many similarities, in that their financial statements include a balance sheet, income statement, statement of cash flow, and accompanying notes. The most significant differences revolve around the financial periods required, the layouts of the balance sheets and income statements, the presentation of current versus noncurrent debt in the balance sheet, the classification of various items on the income statement, changes in equity, and disclosure of performance measures.

In a May 2008 report, the Treasury Department's Advisory Committee on the Auditing Profession specifically called on private industry, educators, and regulators to work

together to implement curricula and content for accounting students that continuously evolve to meet the needs of the auditing profession.

"The changes that are now clearly on the horizon around International Financial Reporting Standards will create a seismic shift in the knowledge and content that U.S. students will need to learn in the coming years," says Douglas Shackelford, Meade A. Willis Professor of Accounting at Kenan-Flagler Business School, University of North Carolina, Chapel Hill. For more information, visit [www.ey.com](http://www.ey.com).

## **Bentley Receives EFMD Accreditation**

**Bentley College in Waltham, Massachusetts,** has earned accreditation from the European Foundation for Management Education's European Quality Improvement System (EQUIS). One other American school, the University of Washington in Seattle, currently holds that designation as well. Both Bentley and UW also are accredited by AACSB International.

Pursuing European accredita-

tion fit well with the school's overall international strategy, says Michael J. Page, Bentley's new dean of business and dean of the McCallum Graduate School. "We expect that EQUIS accreditation will enhance our ability to attract high-quality faculty and students," he says. "It also will enhance our goal of establishing additional partnership arrangements with business schools throughout the world."

As a U.S. institution seeking accreditation from a European organization, Page says, Bentley's primary obstacles were "presenting our international faculty, research, programs, and students in a manner consistent with our agenda while at the same time satisfying EQUIS standards and criteria." Other schools seeking EQUIS accreditation need to seriously examine the nature and scope of their international activities, he says. "EQUIS accreditation requires much more than international exchanges at a student and faculty level. Rather, the school needs to have a comprehensive engagement with international stakeholders that is developed from a solid international strategy and agenda."



## **The AICPA Diversifies**

**In an effort to promote diversity within the** accounting profession, the American Institute of Certified Public Accountants recently held a workshop titled "Lead the Way, Make a Difference, Become a CPA." Running the sessions were professionals with an array of expertise in public accounting, private industry, and academia. The AICPA has since received more than 360 minority accounting scholarship applications.

## Schools Give Back

**Doing good and giving back to the community** are strong mandates at many business schools around the world:

■ Two schools won the 2008 TeamMBA Award for Outstanding Community Service, an annual honor presented by the Graduate Management Admission Council to recognize schools that make exceptional efforts to give back to their communities. The Vanderbilt Owen Graduate School of Management in Nashville, Tennessee, tied with the Rotterdam School of Management at Erasmus University in the Netherlands.

This year, 26 schools competed for the honor, which was judged on criteria such as participation level, effort, reach, and impact. GMAC launched the TeamMBA initiative in 2005 to celebrate business schools' outstanding community-focused work. More information about the program can be found at [www.gmac.com/teammba/default.aspx](http://www.gmac.com/teammba/default.aspx).

■ The Wharton Healthcare International Volunteer Project (WHIVP) received a 2008 Health and Human Rights Leadership Award from Doctors of the World-USA (DOW). The awards recognize extraordinary leadership in the cause of health and human rights. The student-run initiative at the University of Pennsylvania's Wharton School of Business seeks to improve healthcare systems in communities with limited resources and severe health problems.

In 2006 and 2007, WHIVP volunteers partnered with DOW in its HIV and Maternal & Neonatal Health programs in West Pokot, Kenya, to create health delivery and social entrepreneurship systems. The collaboration had two focuses: creating microfinance systems for people living with HIV and developing creative methods to increase utilization of services in isolated communities.

■ This summer, students, faculty, and staff from the Tuck School of Business at Dartmouth in Hanover, New Hampshire, participated in the eighth annual Tuck GIVES (Grants to Interns and Volunteers for the Environment and Society) auction. The student-run event provides an opportunity for members of the Tuck community to support students who accept nonprofit, service-based summer internships. This year's event raised \$67,400 through a combination of silent and live auctions, calendar and raffle sales, and a poker tournament.

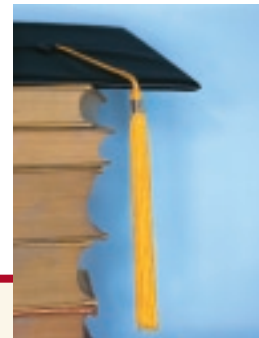
Items auctioned included flying lessons, a New Orleans style crawfish boil with Tuck's dean Paul Danos, and an authentic dinner super fiesta offered by seven Tuck students from Mexico. "Tuck GIVES demonstrates how Tuck puts its values to work. We believe in using business skills to make a positive difference in the world," says Patricia Palmiotto, director of the Allwin Initiative for Corporate Citizenship, a sponsor of the event.



# Q.

## Which Graduate Admissions Test is More Widely Used?

**Hint: More than 500,000 people take this test each year and scores are accepted by 3,100 institutions worldwide.**



## Ethics, Sustainability, and the Job Search

Two recent surveys take a look at how business students expect their personal beliefs about values, ethics, and sustainability issues will—or will not—carry over into the workplace.

■ The Aspen Institute for Business Education, a part of the Aspen Institute Business and Society Program, surveyed nearly 2,000 students at 15 business schools worldwide for “Where Will They Lead? MBA Student Attitudes About Business and Society.” The survey, Aspen’s first on this topic since 2002, was conducted in 2007 and released in 2008. Issues included ethics, business school coursework, and the corporate recruitment process.

“The most important finding is that students seem to be taking a more holistic view of the role of business in society,” says Nancy McGaw, deputy director of the Aspen Institute Business and Society Program. “But the findings also suggest that many students sense those beliefs are not valued by employers or linked to career opportunities.” For example, only 48 percent of surveyed students feel that recruiters place a high value on personal integrity, and only 7 percent think recruiters place high value on their understanding of sociopolitical issues.

Additional statistics show that students perceive a conflict between their own values and those they anticipate in the workplace. Eighty-three percent anticipate that their values will sometimes clash with what they are asked to do in business, but only 45 percent say that they are very likely to speak up about their objections. Students in 2007 feel more

## New Program for Accounting PhDs

To help reverse the shortage of PhD accounting faculty in U.S. colleges and universities, the CPA profession has launched the Accounting Doctoral Scholars Program. Spearheaded by the largest accounting firms, it will be administered by the American Institute of Certified Public Accountants Foundation.

To date, more than 70 U.S. firms, along with several state CPA societies, have committed a total of \$15 million to the program. The firms will recruit top employees for the program and encourage them to become accounting professors in the audit and tax disciplines.

“There has been a significant decline over the past ten years in the number of accounting doctorates,” says Doyle Williams, executive director of the Accounting Doctoral Scholars program. “The average age of current accounting professors is around 55, which indicates that a real crisis is coming in the next decade. By contrast, the demand for professionals with undergraduate and master’s accounting degrees is at an all-time high. Many talented practicing professionals can make a significant contribution as faculty members preparing the next generation of CPAs, and this program will help make that happen.”

The Accounting Doctoral Scholars program will provide funding for up to 30 new candidates each year for four years, which would create a total of 120 newly trained PhDs in audit and tax. Applicants must have recent and proven performance in audit or tax in a public accounting firm. Potential program candidates must be U.S. citizens or permanent residents committed to a career as an accounting faculty member at a U.S. university accredited in business by AACSB International.

Applications will be accepted beginning September 9. More information is available online at [www.adsphd.org](http://www.adsphd.org). Interested parties also can contact [ADSprogram@aicpa.org](mailto:ADSprogram@aicpa.org) or 919-402-4524.

prepared to manage values conflicts than those in the 2002 survey. However, their confidence in that preparation falls persistently throughout the MBA program.

An executive summary of the survey can be found at [www.aspen.cbe.org/documents/ExecutiveSummaryMBAStudentAttitudesReport2008.pdf](http://www.aspen.cbe.org/documents/ExecutiveSummaryMBAStudentAttitudesReport2008.pdf).

■ A survey of students recently attaining MBA degrees at the Sloan School of Management at the Massachusetts Institute of Technology, Cambridge, suggests that students are more likely to try to incorporate “green” practices into their personal

lives than hope to find jobs with companies that promote sustainability.

Only about a quarter of the nearly 400 graduate students responding to the survey say they actually have examined a potential employer’s environmental record; about 60 percent say they are more concerned with simply getting a job. But that could change as the MBAs become more established in their careers—at least, that’s what more than 75 percent of the MIT students expect. Most respondents also say they are more likely to incorporate green principles in their daily lives, where it is easier to make changes.

## SHORT TAKES

### NEW APPOINTMENTS



■ **James W. Dean Jr.** has been named dean of the Kenan-Flagler Business School at the University of North Carolina in Chapel Hill. The

appointment took effect August 1. Dean, a Sarah Graham Kenan scholar and professor of organizational behavior and strategy, previously was senior associate dean for academic affairs. Steve Jones, who had been dean since 2003, announced last year that he would step down by the end of July 2008.

■ **Donald S. Siegel** is the new dean of the School of Business at the University at Albany, State University of New York.



■ **David F. Pyke** has been named dean of the School of Business Administration at the University of San Diego in California. He was

previously the associate dean of the MBA Program at the Tuck School of Business at Dartmouth College and the Benjamin Ames Kimball Professor of the Science of Administration. Pyke replaces interim dean Andrew Allen.



■ **Linda M. Salchenberger** has been announced as the Keyes Dean of the College of Business Administration and the Graduate School of

Management at Marquette University in Milwaukee, Wisconsin. Previously Salchenberger was associate

dean of academics in Northwestern University's School of Continuing Studies. She is the first female dean of the college, and she inaugurates the Keyes deanship, which was endowed by Marquette alumnus and retired Johnson Controls CEO James Keyes.



■ **Thomas W. Gilligan** has been appointed dean of the McCombs School of Business at The University of Texas at Austin. He was

formerly the E. Morgan Stanley Chair in Business Administration and professor of finance and business economics at the University of Southern California's Marshall School of Business in Los Angeles. Gilligan will replace George W. Gau, whose six-year appointment as dean of the business school ends in August.



■ **Richard K. Lyons** has been named dean of the Haas School of Business at the University of California, Berkeley. Lyons was most

recently the chief learning officer of Goldman Sachs in New York. Lyons holds a professorship at the Haas School and served as acting dean of the school in 2004–05. He succeeds Tom Campbell, who led the Haas School since 2002.



■ **Christine Riordan** has been named dean of the Daniels College of Business at the University of Denver in Colorado. She was most recently

associate dean for external relations at Texas Christian University.

# Q.

## Which Graduate Admissions Test is More Accessible?

Hint: This test is administered in 165 countries worldwide, more than any other test.

# Headlines

## SHORT TAKES

■ **Alison Davis-Blake** has been appointed to a three-year term on the Board of Directors for AACSB International. Davis-Blake is dean and Investors in Leadership Distinguished Chair in Organizational Behavior at the Carlson School of Management, University of Minnesota, Minneapolis.

■ **Dianne Welsh** has joined the Bryan School of Business and Economics at The University of North Carolina at Greensboro as the Charles A. Hayes Distinguished Professor of Entrepreneurship.

■ **Frank Horwitz** has been named the new director of the Cranfield School of Management in the U.K. He will join the school next April when Michael Osbaldeston takes early retirement. Horwitz joins Cranfield from the University of Cape Town Graduate School of Business, South Africa, where he spent nearly 23 years.

■ **James R. Booth** has been named the new Christopher L. Keeley Chair in Investment Management at DePaul University's College of Commerce in Chicago. The new chair is funded by a \$2 million donation from the Keeley Family Foundation.

■ **Charles R. Greer** has been named the M.J. Neeley Professor of Management. Greer serves as the chair of the management department at the Neeley School of Business at Texas Christian University in Fort Worth, Texas.

■ **Dennis Carlton** has been named the Katherine Dusak Miller Professor of Economics at the University of Chicago Graduate School of Business. He returns to the GSB after having served in Washington, D.C., as deputy assistant attorney general for the U.S. Department of Justice Antitrust Division.

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## HONORS AND AWARDS



■ **Nancy Nix** has been awarded the Outstanding Contribution to Logistics Education award from the Council of Supply Chain Management Professionals. Nix is associate professor of professional practice and director of the Supply & Value Chain Center at the Neeley School of Business at Texas Christian University in Fort Worth.



■ **Jack Pinkowski** has been named a Fulbright scholar for 2008–2009 by the Council for International Exchange of Scholars (CIES) in concert with the Fulbright Commission of Ireland. Pinkowski is an associate professor of public administration at the H. Wayne Huizenga School of Business and Entrepreneurship at Nova Southeastern University in Fort Lauderdale, Florida. Beginning in September, Pinkowski will be consulting with the city of Dublin, Ireland, on economic development issues and enhancements that will turn Dublin into a globally competitive city.



■ **Elizabeth Murphy** has been honored with the Outstanding Leadership in Advancing Diversity Award from the Illinois CPA Society. Murphy is an associate professor of accountancy at DePaul University's College of Commerce in Chicago. Murphy was chosen to receive the award for serving as an advisor and competition coach for the DePaul student chapter of the Midwest Association of Hispanic Accountants (MAHA), among other activities.



■ **Alan R. Miciak** was named one of the “100 most influential people in finance” in the June issue of *Treasury & Risk Magazine*. Miciak is dean of the Palumbo Donahue School of Business at Duquesne University in Pittsburgh, Pennsylvania.



■ **Nada Sanders** has been elected as a Fellow by the Decision Sciences Institute. Sanders is the James L. and Eunice West Chair and Professor of Supply Chain Management at the Neeley School of Business at Texas Christian University in Fort Worth.

■ Faculty at Duke University's Fuqua School of Business in Durham, North Carolina, have received a variety of honors. **Richard Staelin**, the Edward and Rose Donnell Professor of Business Administration, has been selected as an inaugural recipient of the INFORMS Society for Marketing Science fellow award. **Wesley Cohen**, the Frederick C. Joerg Professor of Business Administration and Faculty Director of the Center for Entrepreneurship and Innovation, has been named to the National Academies' Committee for the Management of University Intellectual Property. Cohen and visiting professor **Ashish Arora** have been named to the World Economic Forum Innovation 100, a group of business leaders and academics recognized by the World Economic Forum as the top 100 thought leaders who “set the tone on the global discussion of innovation.”

# Q.

## Which Graduate Admissions Test Gives You a More Diverse Talent Pool?

Hint: This test is taken by people from more than 230 countries around the world.

## SHORT TAKES

■ **Catherine Durnell Cramton**, an associate professor of management at George Mason University in Fairfax, Virginia, has been awarded a Fulbright Scholar grant. She will lecture and do research at the Mediterranean School of Business in Tunisia during the fall 2008 academic semester.



■ **Ik-Whan G. Kwon** has been selected as the 2008 Boeing Welliver Faculty Fellow, and he will spend eight weeks at various Boeing sites

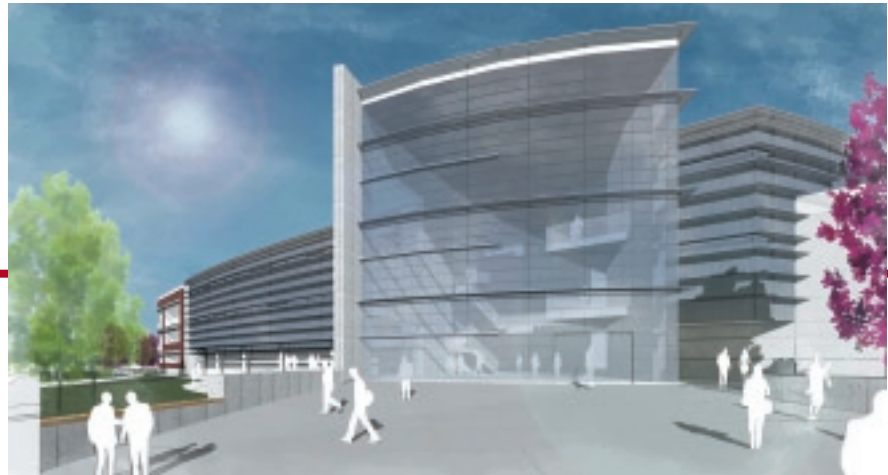
to learn their supply chain operations. He is professor of supply chain management and director of the Consortium for Supply Chain Management Studies at the John Cook School of Business, St. Louis University, Missouri.

## COLLABORATIONS

■ The Darden School of Business at the **University of Virginia** in Charlottesville has signed an education partnership with **HWZ Hochschule für Wirtschaft Zürich** of Switzerland. Their International Partner Program calls for Darden to provide specialized courses in general management and marketing for HWZ students.

■ **Cranfield School of Management** in the U.K. has partnered with IKOS, a Cyprus-based global hedge fund, to launch IKOS Scholarship, which will enable Cypriot nationals to study the one-year full-time MBA program at Cranfield.

■ **Grenoble Ecole de Management** in France has signed a partnership with **XLRI Jamshedpur**, its sixth partner-



■ The College of Business Administration at the **University of Nebraska in Omaha** has received two major gifts that will go toward construction of a new 120,000-square-foot, state-of-the-art facility for the business school. The new facility will be named Mammel Hall in recognition of the lead gift by Carl and Joyce Mammel. Ruth and Bill Scott have made a second key donation toward the building fund. The school expects to raise a total of \$38.5 million, which includes \$31 million for construction of the building and \$7.5 million for the school's endowment. Construction of the three-story building will begin this fall with completion expected in summer 2010.

ship in India. The collaboration will involve student and faculty exchanges and a joint development of executive education.

■ **Columbia Business School** in New York City and the U.K.'s **London Business School**, partners in the EMBA-Global program, are launching EMBA-Global Asia in cooperation with the **University of Hong Kong**. The program will offer learning and networking opportunities in London, New York, Hong Kong, and Shanghai, China.

■ The HEC Foundation, **HEC Paris**, Morgan Stanley Real Estate, and Unibail-Rodamco have partnered to create the Real Estate Chair at HEC Paris to promote business education in the fields of real estate economics, finance, and management. The chair will be held by **Alessandro Citanna**, finance and economics professor at HEC.

## GIFTS AND DONATIONS

■ The **University of New Hampshire** in Durham has received a gift of \$25 million, the single largest gift in university history, from alumnus and

entrepreneur Peter T. Paul. The gift will help fund construction of a new business college to be named the Peter T. Paul College of Business and Economics.

## NEW COURSES AND PROGRAMS

■ The School of Management and the School of Public Health at **Boston University** in Massachusetts are launching a new dual-degree program in September. The two-year MBA/MPH program will focus on the challenges of public health across the globe, from implementing pharmaceutical policies to dealing with HIV/AIDS.

■ The **University of Arizona's** Eller College of Management in Tucson is collaborating with the university's College of Medicine to launch a five-year dual-degree MBA/MD program.

■ The Institute for Research and Education on Negotiation in Europe at **ESSEC** in France has launched a new intensive program designed to teach participants how to effectively lead commercial negotiations in China.

## SHORT TAKES

■ Starting this fall, the Kogod School of Business at **American University** in Washington, D.C., will offer two master of science degrees, one in finance and one in finance and real estate.

### OTHER NEWS

■ **Harvard Business School** of Boston, Massachusetts, has opened an office in Shanghai to serve both HBS and the Harvard China Fund. Another Harvard office is scheduled to open in Beijing this autumn. The new offices will support Harvard faculty and students teaching or conducting

research in China, provide services to students completing internships in China, facilitate admissions interviews for prospective Harvard students living in China, and strengthen the alumni network in the region.

■ The Simon Graduate School of Business at the **University of Rochester** in New York has established a new Center for Leadership Development under the direction of Daniel H. Struble, senior lecturer in business communication.

■ **The Rotman School of Management** at the University of Toronto in Canada has chosen Kuwabara Payne

McKenna Blumberg Architects to design an expansion of the school, which is expected to open in 2011. The new structure will house the Desautels Centre for Integrative Thinking, the Lloyd and Delphine Martin Prosperity Institute, classrooms, study space, event facilities, and other research programs and Centres of Excellence. The new building, which will incorporate several green roofs, will aspire to LEED certification via the Leadership in Energy and Environmental Design Canada Green Building Rating System.

■ **HEC Paris** has announced the founding of a chair in social business to sensitize students to issues of social business and global poverty. Co-holders will be microfinance expert **Muhammad Yunus**, founder of Grameen Bank and HEC Honoris Causa professor at HEC; and **Martin Hirsch**, High Commissioner for Active Solidarities against Poverty in the French government and former chairman of the charity Emmaüs France.

■ **Xavier University** in Cincinnati, Ohio, has announced the formation of the Graduate School of Business in the Williams College of Business. **Raghu Tadepalli** will serve as the dean of the graduate school while continuing his duties as associate dean of the Williams College. Xavier also has signed memorandums of understanding with the Université Catholique du Lyon in France and with Al-Zaytoonah University in Amman, Jordan, to allow exchanges of undergraduate students, graduate students, and faculty, as well as to encourage collaboration on projects. ■

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