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### **John Fernandes, President and Chief Executive Officer, AACSB International**



At the end of the month, I will complete my first five-year term as AACSB International president and chief executive officer. It has been a tremendous experience! As I begin my second term, I want you to know how deeply honored I am to serve you, the world's leaders in management education. Your board, committees, and staff continue to reach for new heights in our service to you, our members and stakeholders.

We now have nearly 500 accredited schools in 25 countries and 1,000 members in 70 countries. Since 1999, the number of accredited schools outside the United States has grown by 287 percent and the number of educational members outside the U.S. has grown by 100 percent. Meanwhile, the number of accredited members in the U.S. has increased by 30 percent and membership has grown by 15 percent.

Our member institutions include tens of millions of students, educators and administrators, and AACSB International's plan is to serve them all! We hope you are enjoying some of the new initiatives implemented during the past five years like BizEd magazine, eNEWSLINE, expanded global conferences and seminars, industry-wide and customized b-school data reporting, affinity groups, and web resource centers. The outstanding work of the Blue Ribbon Committee on Accreditation Quality, led by Dean Andy Policano, resulted in new accreditation standards in 2003 that are strongly endorsed by our global membership.

The next five years will see AACSB International come of age as a world leader in researching and speaking out on issues facing management education. We will greatly enhance the visibility and value of AACSB International accreditation and supporting services. We will continue globalizing our organization and deliver our services throughout the world. And, we will continue listening to you and working hard to make sure that every member is proud and pleased to be part of AACSB International – The Association to Advance Collegiate Schools of Business.

In just two months, we will hold the AACSB International Conference and Annual Meeting in the beautiful city of San Francisco, California. The program features State Farm Chairman and Chief Executive Officer Edward B. Rust, Jr., speaking on Global Ethics, Challenges, and Responsibility; Thomas Schoewe, executive vice president and chief financial officer at Wal-Mart, whose topic will be A Global Workforce: The Role of China and Other Developing Nations; and Beta Gamma Sigma International honoree James Blanchard, chief executive officer at Synovus Financial Corporation, who will speak on the topic Measuring Success: What's Really Important.

Other hot topics:

- How Will Executive, Evening, and Online MBA Programs Compete?
- Corporate Governance: Essentials for the Future Manager
- Bridging the Gap between Academia and Business
- Developing an Effective International Business Curriculum

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- Feedback on AACSB International Accreditation Processes and Experience

As one of the USA's most popular cities, San Francisco is very busy, especially in the spring. So please register for the conference as soon as possible and secure your lodging accommodations. The host hotel, San Francisco Marriott, will sell out quickly. Visit the AACSB website at <http://www.aacsb.edu/conferences/Annual05/default.asp> or call 813-769-6500 to register for management education's most exciting educational and networking event of the year!

See you in San Francisco.

## DEAN'S CORNER

**Meeting the Business School Leadership Development Challenge**

*by Robert J. Dolan, dean, Ross School of Business, University of Michigan*

Most business schools today have formal mission statements. The statements of purpose are surprisingly similar across schools. For example, consider these three prominent business schools:

“The mission of the **Yale School of Management** is to educate global leaders for business and society.”

“Our mission is to create leaders who make a difference in the world.”

—**Harvard Business School**

“[We produce] leaders that shape the world of business.... [and] transform our students into confident, effective, respected business leaders prepared to face the toughest challenges.” —**University of Chicago**

All business schools aspire to be trainers of leaders—one of the important activities that recruiters expect of us. My interactions with the companies who come to hire our students show that recruiters look to business schools to provide: understanding of key business concepts; analytical and reasoning skills; and leadership capability

When I ask companies how we—as the business school industry—are doing on these three tasks, a variety of responses come forth. Some applaud and others are more reserved; but there is a common theme. We do much better on the first two tasks than on the third. While training leaders is central to our mission, the perception of many firms is that we are better equipped to impart conceptual knowledge and sharpen analytical skills than fully develop our students' leadership capabilities.

I have found that recruiters expect business school graduates to develop leadership skills in six key areas. These are shown in the graph below. One key area we are working to improve at the University of Michigan is to move our educational emphasis from the left to the right side of the diagram.

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Figure A

MICHIGAN   
ROSS SCHOOL OF BUSINESS

First, leaders do not just solve well defined problems, but rather they sense opportunities. It's not just about fixing things that are broken, but about more positively advancing from a satisfactory state to a truly excellent one.

Second, leaders are those who can envision a possible set of action steps that others don't see. Rather than just being able to select from a set of provided alternatives (as commonly found in our classrooms on the last page of the case study being discussed), leaders are able to develop creative alternative plans.

Third, leaders do not just marshal facts. They make reasoned speculations and judgments. They tolerate ambiguity and incompleteness and take action under uncertainty.

Fourth, they deal with objective functions with many dimensions such as profitability, environmental impact, social welfare impact, and employee welfare. They are able to discern and manage trade-offs.

Fifth, they don't merely recommend an action plan. They persuade others to their point of view, effectively implement, then monitor results, learn and adapt.

Sixth, they are not merely team players. They are team organizers and builders. As one CEO put it to me: "A leader is a person who can get a team to 'soar in formation.'" They are confident and bold enough to soar in new directions, yet capable enough to instill in others the faith required by team members to follow in a constructive formation.

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In moving out of the classroom and into the real world, the first thing to recognize is that success in imparting key conceptual knowledge and developing analytical and reasoning skills are prerequisites to effective leadership training. Absent this, one cannot hope to develop leadership capability in students. Thus, a business leader needs the rigors of the fundamental disciplines that are customarily developed in classroom settings.

Our experience at the Ross School of Business has been that with this foundation in place, the educational process beneficially moves out of the classroom and into the real world. This is an action-based learning approach where students work in teams on real world projects with significant stakes or consequences. The diagram below shows the full range of skills developed by action-based learning programs.

Our major investment in action-based learning is our Multidisciplinary Action Projects (MAP) where all of our first-year MBA students work full-time on a project for the last two months of the core curriculum year. Teams of four to six students execute about 80 projects with a 50/50 split between domestic and international projects. MAP comes in three basic flavors: "corporate" with Fortune 500-type firms, "entrepreneurial" with start-ups, and "international."



Figure B

Key benefits in leadership development stem from the need the students face in developing precise specification of the issues and a workable project scope. Students must deal with each situation's team dynamics. Finally, the team must put together a persuasive communication to sell its action plan to the company's senior management.

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In addition to the required MAP program, our action-based learning opportunities include our Wolverine Venture Fund, which invests in new ventures based on students' due diligence and recommendations; the Dare-to-Dream course where students' own ideas for companies can be invested in by the school; and various internships and positions on non-profit boards. The integration of classroom activities and meaningful action-based learning seems to be the key to meeting the test of truly developing students' leadership skills.

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**ASSOCIATION NEWS****New Officers, Board Members Announced By AACSB International**

AACSB International, the Association to Advance Collegiate Schools of Business, has announced results of its election of new officers and board members, who will join the association's 26-person Board of Directors beginning July 1, 2005.

"My heartiest congratulations to those individuals who have been elected to hold positions as officers or members of the board," said Chair Doyle Z. Williams, dean of the Sam M. Walton College of Business at the University of Arkansas. "We are fortunate to have many high caliber individuals to help us with our efforts to improve management education for business schools around the world."

Following is the list of new officers and board members:



**Arthur Kraft**, dean of the College of Commerce and The Charles H. Kellstadt Graduate School of Business at DePaul University (Chicago) will serve a three-year term: Vice Chair-Chair Elect (2005-2006), Chair (2006-2007) and Immediate Past Chair (2007-2008).



**Joseph A. DiAngelo**, dean of the Erivan K. Haub School of Business at St. Joseph's University (Philadelphia), will serve a two-year term as Secretary-Treasurer.



**Rita A. Jordan**, department head and professor of the Department of Management at the U.S. Air Force Academy (Colorado Springs, Colo.), and **David L. Shrock**, dean of the College of Business Administration at Marquette University, will serve three-year board terms representing schools accredited in the United States.



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**Peter W. Wolnizer**, dean of the Faculty of Economics and Business at the University of Sydney (Australia), will serve a three-year board term representing schools accredited outside the United States.

**Christopher P. Puto**, dean of the College of Business at the University of St. Thomas (Minneapolis, Minn.), will serve a three-year board term representing non-accredited schools in the United States.



**Luis Campos e Cunha**, dean of the Faculty of Economics at the Universidade Nova de Lisboa (Portugal), will serve a three-year board term representing non-accredited schools outside the United States.

**Bette Kozlowski**, mid-Atlantic director of university relations for the KPMG Foundation (Philadelphia), will serve a three-year board term representing non-educational member institutions.



**University of Arkansas Business School Honors Doyle Williams with Chair in Accounting**

The Sam M. Walton College of Business at the University of Arkansas, through the generosity of the Walton Family Charitable Support Foundation, has established a professional chair in accounting named in honor of the school's dean and current chair of AACSB International, Doyle Z. Williams.

Williams was treated to a surprise announcement Feb. 4 at the Arkansas Business Hall of Fame leadership recognition program in Little Rock. The Doyle Z. Williams Chair in Professional Accounting will be endowed by funds from the \$300 million gift from the Walton Family Charitable Support Foundation. Dean Williams will be the first holder of the chair, beginning July 1, 2005, when he retires as dean of the Walton College.

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"Doyle Williams has been an extraordinary dean and a highly accomplished fund-raiser," said University of Arkansas Chancellor John A. White. "He came to the university determined to ensure that the UA business college is counted among the nation's very best business schools. To Dean Williams, gratefully we say, 'Mission accomplished!'"

"Under his leadership, the Sam M. Walton College of Business has been one of the fastest-rising in the nation and is considered one of the nation's top public undergraduate business schools. (The chair) is a testament to his leadership as a dean, a researcher, and a member of professional organization. It also ensures that his name will be linked forever with the Walton College."

John Fernandes, president and chief executive officer of AACSB International, which accredits 494 business schools around the world, said Williams has been a driving force for the organization, which recently relocated to Tampa, Fla.

"Doyle has been a strong leader, loyal colleague, and a dynamic supporter of the goals and ideals of AACSB International," said Fernandes, who has worked closely with Williams the past five years. "His steady, inspiring leadership has been a major part of our association's efforts to increase its global influence and stature. We join our member institutions in congratulating Doyle on this new achievement, and we send our warmest thanks for his ongoing, tireless efforts to improve our accreditation processes and services."

The holder of the chair will teach and conduct research in the fields of accounting, tax, and/or auditing. The holder is expected to direct his or her efforts to the issues that affect financial reporting, tax policy, audit effectiveness, regulation of the accounting profession, licensing, ethics, auditor independence, or other related areas that impact the functioning of an effective capital market system critical for economic growth. The chair holder also will be an active participant in state, national, or international professional organizations with the objective of improving financial reporting, tax policy, and auditing standards and practice.

**NEWSLINES****Rice University Offers \$100,000 Investment Award to Business Plan Competition Winner**

Rice University has announced that a \$100,000 cash investment for seed funding will be awarded to the first place winner of a business plan competition for MBA and graduate students, to be held April 7-9 in Houston. The new venture contest is organized jointly by the Rice Alliance for Technology and Entrepreneurship and the Jesse H. Jones Graduate School of Management.

The newly announced award boosts the total cash and prizes for the contest to more than \$200,000, making it the largest university-run graduate level business plan competition in terms of prize money, number of contending teams, and participating judges. The grand prize winning team will also receive a cash prize of \$20,000 from Hewlett Packard Company and a comprehensive package of services, including office space from the Houston Technology Center, web site and hosting services from RentTheSite.com, and roundtrip air travel on Continental Airlines. The winner also will qualify to compete for an additional \$100,000 investment in a future competition.

A total of 34 cash prizes will be awarded at the Rice competition, where competing teams can obtain advice on their business start-ups, raise early seed funding, and refine their presentation skills. Judging during the course of the three-day competition will be conducted by a panel of more than 130 venture capitalists, early stage investors, successful entrepreneurs, and business leaders.

The competition is intended to simulate the real-world process of entrepreneurs soliciting start-up funds from early-stage investors and venture capital firms. MBA and other graduate students present their new venture business plans to an elite panel of judges.

**Oklahoma State University Renames Business School after William S. Spears**

Oklahoma State University has renamed its College of Business Administration the William S. Spears School of Business in honor of the alumnus and entrepreneur who recently presented the school with a multi-million dollar academic gift. Although Spears, a successful Texas businessman, asked that the school not disclose the amount of the gift, university officials confirm it is among the largest single academic gifts in the school's history.

"It is difficult to describe our deep gratitude to Dr. Spears for remembering Oklahoma State and his college in such an incredible and meaningful way," commented David J. Schmidly, chief executive officer and president of the Oklahoma State University system. "His gift will benefit students and faculty at OSU for generations to come. This gift will definitely serve as a catalyst to elevate an already outstanding business school to a new level of opportunity for excellence and prominence."

Dr. Spears, founder and chief executive officer of the Wichita Falls-based Energy Education, Inc., graduated from OSU with a degree in marketing from the College of Business Administration in 1962. Twenty-four years later, he founded his energy management company, which has helped more than 600 school districts save nearly \$1 billion in energy costs.

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"My education at Oklahoma State transformed and inspired me to pursue a successful career in business and, eventually, establish my own company. I have been truly blessed and this heartfelt gift is a way I can give back to the university that means so much to me," Spears said.

Spears earned an MBA from Wharton School of Business at the University of Pennsylvania and a doctorate in business administration from H. Wayne Huizenga School of Business and Entrepreneurship in Fort Lauderdale, Fla.

The Spears gift, which qualifies for state matching funds, is not a bricks-and-mortar gift, according to Dr. Greg Mosier, the school's interim business dean. "The funding from the endowment will allow us to retain and attract outstanding faculty in areas and disciplines essential to emerging business practices."

The William S. Spears School of Business is comprised of six academic departments with more than 100 tenure and tenure-track educational professionals. The student body is made up of more than 3,900 undergraduate students pursuing 15 degrees with approximately 800 students pursuing six master's degrees. The School also offers Ph.D.s in business administration and economics.

### **Nyenrode Business University Becomes Incorporated Company, Names Supervisory Board**

Building on roots established at its founding in 1946, Nyenrode University has changed its name to Nyenrode Business University, and become an incorporated company with two shareholders—Nyenrode Foundation, which also independently owns the Nyenrode estate and educational facilities, and Hogeschool INHOLLAND.

The school's stated objective is to provide business and the non-profit sector with the managers they need: individuals who, in addition to possessing extensive knowledge, also have developed their characters and social skills. For this reason, Nyenrode students and alumni have a strong profile. They are enterprising managers who combine an academic level of thought with a powerful sense of entrepreneurship.

The new corporate structure provides Nyenrode Business University with the capacity to act more decisively in the changing higher education system in the Netherlands and the European Union. A new supervisory board, chaired by Hans Blankert, includes G. Beijer (Boer & Croon), J. de Graaf, N. Hoevenaars, F. Koffrie (Buhmann) and H. Schreuder (DSM).

"Nyenrode has a long tradition of entrepreneurship, and now we ourselves are a business," said Hermand Burggink, president of Nyenrode. "The positioning is unique and entirely new in the Netherlands ... We are convinced that this intense and practical form of public-private partnership in business education and research will be highly successful."

**University of Georgia Business School's Hugh J. Watson Named AIS Fellow**

Hugh J. Watson has been named a Fellow of the Association for Information Systems (AIS), making him one of only 30 other AIS Fellows from around the world. Watson is a longtime faculty member in the Management Information Systems Department of the University of Georgia's Terry College of Business. AIS is the leading professional organization for information systems academics.



A teacher at the University of Georgia since 1970, Watson is a leading scholar and authority on decision support, having written 22 books and more than 100 scholarly articles in journals such as *MIS Quarterly*, *Journal of MIS*, *Management Science*, and the *Academy of Management Journal*.

Watson helped develop the conceptual foundation for decision support systems in the 1970s. He researched the development and implementation of executive information systems in the 1980s and, most recently, began specializing in the field of data warehousing. Watson is a five-time winner of the Society for Information Management Paper Competition Award, which recognizes the best research on the topic of information systems.

Watson also is a Fellow of the Data Warehousing Institute, senior editor of the *Business Intelligence Journal*, and serves on eight other editorial boards. He has consulted for many organizations and corporations, including the World Bank, Intel, IBM, and Glaxo. In the mid-1980s, he was the principal author of a proposal that resulted in a \$4 million grant from IBM to the Terry College for research and education on the management of information systems.

**Study Finds Lack of Training for MBA Students in Managing Corporate Reputations**

At a time when corporate reputations is more vital than ever, a new study by the Public Relations Society of America (PRSA) indicates that MBA students are receiving little if any preparation on how to manage corporate reputation issues.

The study, which identifies available coursework in reputation management in the curricula at leading U.S. MBA programs, was conducted by the PRSA in cooperation with the Newhouse School of Public Communications at Syracuse University.

Only 7 of 19 top programs offer corporate reputation coursework—"We were amazed to find that of the top 19 MBA programs ranked by the Wall Street Journal survey of corporate recruiters, only seven offered any coursework in the core tools of reputation management - corporate communications and public relations," said Michael Chersonson, vice president of The Chersonson Group, Livingston N.J. While schools offered more than 200 marketing courses at the top MBA programs, only seven of those related to corporate reputation.

The two MBA programs that offer a course in corporate communications are Darden School of Business at the University of Virginia and Tuck School of Business at Dartmouth College. Two other programs had

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a course in crisis communications, but they only focused on handling crises and not on the important topic of building and sustaining a positive reputation.

Cherenson noted that there is ample evidence that reputation management is a critical issue for today's corporations and organizations. "Business publications such as *The Wall Street Journal*, as well as numerous surveys of CEOs and business influencers have found that executives believe that managing the corporate reputation is a strategic imperative and a key responsibility of senior management. The U.S. Federal Reserve recently noted that as much as 47 percent of American companies' net worth is tied up in intangible assets like brand equity and reputation."

### **George Washington University Business Professors Publish Book on Project Management**

Three business professors from George Washington University have published a book that showcases project management research around the world. *The Story of Managing Projects: An Interdisciplinary Approach*, recently released by Greenwood Press, covers projects in a wide range of industries, from an upgrade of the railway system in Greece, to infrastructure reconstruction in Kuwait.

The three authors—project management experts Elias G. Carayannis, Young Hoon Kwak, and Frank T. Anbari—are faculty members at the George Washington School of Business—say that product management today can be traced directly to methodologies designed by the U.S. military and Department of Defense in the years after World War II. Although project management has been practiced for thousands of years, only recently have organizations begun to apply systematic management tools and techniques to managing complex projects.

The book covers a spectrum of subjects and industries from an upgrade of the Greek railway system to infrastructure reconstruction in Kuwait. The authors, who are academics and practitioners, explore the full range of interpersonal, technical, and organizational dynamics of project management, contributing new insights to its theory and application.

### **NASD Invites Grant Proposals For Investor Education Program Geared to Young Adults**

The National Association of Security Dealers' Investor Education Foundation has invited grant proposals from organizations that can organize and administer research projects and/or education programs that empower young adults. The programs, for those who are about ready to enter the workforce (generally 18-24 years old), are designed to better prepare young adults for initial investment decisions and investing goals, including retirement.

Grant proposals must be postmarked no later than April 13, 2005; most 501 (c) (3) organizations, and non-profit colleges and universities are eligible to apply.

Immediately upon graduation and entry into the nation's workforce, most college students — and many high school students — will confront investing decisions, particularly those related to saving for retirement

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planning. Many of these young adults are, for the first time, presented opportunities to build a diversified portfolio within a 401(k) plan or similar employer-sponsored retirement plan. Others, such as those self-employed or without access to an employer-sponsored plan, may also need to consider independent retirement investment opportunities. Unfortunately, studies show that most college and high school students lack the financial knowledge necessary for a smooth entry into investment decision-making. At least part of the problem is lack of investor education.

For example, NASD research reveals the following facts and figures about young investors:

- Only 24% of investors between the ages of 21 and 29 scored a passing grade in investor literacy (2003 NASD Investor Literacy Survey)
- Less than half of all undergraduates understand how the stock market works (2002 Students in Free Enterprise Fiscal Fitness Survey)
- Only 34.5% of high school seniors passed a personal financial exam (2004 Jump\$tart Coalition for Personal Financial Literacy)
- Only 21% of students between ages 16-22 have taken a personal finance course through school ("1999 Youth and Money Survey" sponsored by the American Savings Education Council, in conjunction with the Employee Benefit Research Institute and Matthew Greenwald & Associates, Inc.)

Established in December of 2003, the foundation is charged with a mission of providing investors with high-quality, easily accessible information and tools to better understand investing and the markets. To reach its goals, the foundation awards grants to fund educational programs and research aimed at segments of the investing public who could benefit from additional resources.

For more information on the NASD Investor Education Foundation program, visit [www.nasd.com](http://www.nasd.com).

### **Cal Poly Business Students Play Host to the 10th Annual International Career Conference**

Senior business students at California Polytechnic State University, San Luis Obispo hosted the 10th Annual International Career Conference (ICC), Feb. 12. The one-day conference, sponsored by Cal Poly's Orfalea College of Business, offered attendees a choice of eight workshops that included such topics as "Surviving the Corporate Jungle" and "Entrepreneur: Self-Made Success."

The conference's keynote address was delivered by David M. Carter, founder of The Sports Business Group. Following the workshops, participants attended a corporate recruitment session that included more than 30 companies offering internship and career opportunities.

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"The ICC provides an excellent opportunity for students, academics, and professionals from industry to mutually benefit," explained Chris Carr, associate dean of graduate programs and faculty development. "The Orfalea College of Business is very proud of how this event has evolved to provide conference participants, and our college students in particular, the opportunity to grow and develop on both a personal and professional level."

The event was implemented entirely by 20 Cal Poly students, who worked with a faculty advisor to plan the event as part of their senior project. An annual auction, which last fall raised nearly \$11,000, helps support the conference.

### **DePaul, Illinois Tech, Kent State Students Present Models for Real Estate Project**

Eight teams of graduate business students—along with architecture students from Illinois Institute of Technology and graphic design students from Kent State University—participated in a real estate competition by submitting plans for a Chicago South Side senior citizen housing development to a panel of home builder/development company judges.

A plot of land near 39th Street and Michigan Avenue in Chicago could be the future site of a senior citizen housing complex that will utilize development ideas proposed by the students as part of a unique multi-college real estate course and competition held at DePaul. The course challenges the students to combine their ingenuity in teams that will create competing senior housing facility development proposals tailored to the South Side site.

The land will be developed by a partnership formed by Davis Group LLC, Kimball Hill Homes, Walsh Construction and Mesa Development LCC. The leaders of these four firms – Allison S. Davis, David Hill, Dan Walsh and Richard Hanson, respectively – are all founding sponsors of the [Real Estate Center at DePaul](#), which is presenting the course. Their partnership plans to build a senior housing development on a parcel located near a mixed-use housing redevelopment that they will construct on the site of the former Chicago Housing Authority Stateway Gardens housing complex.

The developers will review the presentations and announce the winning student team in late January. They will review the winning student team proposal; and if the team's ideas are viable, they may incorporate them into the real proposal for the senior citizen building site.

### **Audencia Nantes' Campus Net Offers On-Line Video Lectures, Services**

Campus Net, an on-line service provided to students at the Audencia Nantes School of Management, receives up to 8,000 log-ins per day since the school launched the latest version of the service. Initially released in the spring of 2003, school officials said that use of the system, which provides on-line lectures, personalized lecture timetables, e-mail accounts, and document storage space, has increased eight-fold in less than a year.

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School officials say the success of the Audencia tool has prompted at least one other management school to adopt the system, and talks are in progress with a number of other teaching institutions that have interest in the Campus Net technology.

Since its launch, Campus Net has been updated six times, with each series of revisions aimed at a different public. The first version sought to serve the school's students, while version two was directed at helping faculty. The newest version (3.0) targets administrative staff and replaces paper trails, such as the faculty evaluation forms that students used to fill out by hand. As a result, professors have access to student comments just 24 hours after they are submitted.

Future versions will be targeted to include alumni and business audiences, with future Audencia Nantes graduates keeping their right of access to the system, thereby providing them with a lifelong service. Companies also will be able to take advantage of the Campus Net system by posting job and intern positions or by accessing resumes of students and alumni.

### **Kennesaw State B-School Helps Establish Greater Atlanta Area Women's Business Center**

The Greater Metropolitan Atlanta Area Women's Business Center, founded in part by the Coles College of Business at Kennesaw State University, opened in January following a grand opening celebration that featured a keynote speaker and local area business leaders.

The women's business center is part of the Cobb Microenterprise Center, which offers entrepreneurial training to lower and moderate individuals who want to start or expand a business. Located in Kennesaw, Ga., the new center is part of a nationwide program administered by the U.S. Small Business Administration's Office of Women's Business Ownership.

The center offers a six-week business and technical assistance training program as well as one-on-one business consultation services for entrepreneurs seeking to launch, grow, or sustain their businesses. Participants are able to take courses on topics that include technology, e-commerce, procurement, human resources, access to capital, and SBA loan pre-qualification.

A not-for-profit organization, the Cobb Microenterprise Center was formed in 1998 as a community partnership between the Coles College of Business at Kennesaw State University; the Center for Family Resources; the YWCA of Northwest Georgia; and United Way of Cobb and Cherokee County. For more information, visit <http://www.cobbmicro.org>.

**Rotman Dean Urges Organizations to Seek Validity, Not Reliability in HBR Article**

A number of corporate systems use management science and information technology to generate reliability or predictable outcomes on a consistent basis, writes Roger Martin, dean of the University of Toronto's Rotman School of Management in the February 2005 issue of *Harvard Business Review*. In "Seek Validity, Not Reliability," one of HBR's 20 Breakthrough Ideas for 2005, Martin urges companies to aim for validity by embracing fuzzy data, variability, and inconsistency, which will open the door to innovation and growth.

Martin, one of only five authors asked to present their breakthrough ideas in an HBR-sponsored session last month at the World Economic Forum in Davos, feels there is little evidence that the capacity of today's organizations to accurately understand the world has increased meaningfully.

"Focusing on predictable outcomes is not conducive to success in a business environment that demands more flexibility, adaptability, and quicker decisions than ever before," says Martin. "A company, that produces reliable, predictable but meaningless results, is not unlike a well-tuned car that runs full speed off a cliff."

He explains that companies' obsessions with reliability haven't prevented them from getting on the wrong side of customers or being ambushed by new rivals. "To save themselves, corporations will have to figure out how to become more welcoming for people who are comfortable handling fuzzy data, using their judgment, and creating a sense of purpose in the workplace. For instance, CEOs should go out and talk in person to customers, even if the sample size isn't statistically significant, rather than sit in their offices and make decisions based on statistically significant market research," adds Martin. "Corporate boards should approve plans on the logic of what might be and stock analysts must realize that when they insist on the reliability of earnings, they drive out the creativity, innovation, and emotional connection with customers and employers that produce long-term growth in those earnings."

The article is available online at: <http://harvardbusinessonline.hbsp.harvard.edu>

**CONFERENCE ALERT****Stripping Away the Self-Referential B-School Veneer,  
Joachimsthaler Issues Branding Challenge for Chicago**

Erich Joachimsthaler doesn't mince words. He'll come straight at you with a question and it's a good bet that some generally accepted business school practices will be zinged more than once during his talk at AACSB International's *Building B-School Development, Marketing, and Brand Conference* March 4-6 in Chicago.

"In normal industry, the weak companies who cannot compete are usually swallowed up by the larger ones," Joachimsthaler told eNEWSLINE. "But hundreds of business schools survive because they have carved out this little niche for themselves. They just linger around and as a result, the university community is populated by a lot of brands that have no real legitimacy to exist."

Strong words, but Joachimsthaler, founder and CEO of Vivaldi Partners, a New York marketing and strategy consulting firm with over 60 consultants in six offices in Europe and the U.S. that helps clients build strong brands, knows of what he speaks. He has spent 15 years in academics and brand building and his book, *Brand Leadership*, co-written with David A. Aaker, has been translated into 14 languages and is considered a groundbreaking discussion on the current revolution in brand strategy. He is the author of more than 40 articles and case studies in leading academic and business journals such as Harvard Business Review, Sloan Management Review, and Business Week.

Joachimsthaler is one of two key speakers booked at the conference, along with Jerold Panas, Jerold Panas, Linzy & Partners, a fund raising and financial development resource company.

"It's amazing to me how so many business school communication programs don't express the brand," he said. "Instead, their efforts only serve to announce the latest executive program and avoid any expression of what the brand really stands for. And while there are two or three leaders that dominate, there are another 300 or so business schools that seem to follow along like lemmings.

"There is always a lure to this type of group think with business schools, which are self referential. For example, this year's class has the highest GMAT that it has ever had. It's the highest this and the largest that. They are positioning around "er" words: higher, bigger, better."

He contends that schools must find new ways of intersecting with students' everyday lives.

"There are new ways that universities and business schools should think about students, instead of just viewing them in terms of demographic profiles and their resumes," he said. "They need to do a much better job of understanding students in context—the context of where they live, work, and play. There are new methodologies and research approaches to select the right students for their programs. In addition to looking at GMAT scores and other indications of success and skill, schools need to understand how the university or business school becomes part of their everyday lives."

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He challenges schools to “intersect” with students by learning when they want to learn and need to learn, not just in terms when the university thinks they need to learn. “Currently, the university says the term starts on this date, and Marketing 101 and Finance 1010 will be held on these days because the school says that is the time. We need to think differently when it comes to executive education.”

For more information and to register for the *Building B-School Development, Marketing, and Brand Conference*, visit [www.aacsb.edu/conferences/events/conferences/bbs05-desc.asp](http://www.aacsb.edu/conferences/events/conferences/bbs05-desc.asp)

**International Conference and Annual Meeting April 21-23 in San Francisco**



Representatives of the world’s finest business schools will gather in San Francisco April 21-23 for the 2005 AACSB International Conference and Annual Meeting, the association’s largest gathering of the year. Celebrating its 89<sup>th</sup> year of establishing and maintaining accreditation standards for the top business schools around the world, AACSB International will welcome approximately 1,200 delegates from as many as 70 countries with the theme: *The Next Horizon: Mobilizing Thought Leadership*.

This AACSB International Conference will feature engaging speakers who will make presentations on a host of important issues and subjects that are of interest to business educators. Critical issues that impact business schools, their management staffs and faculty will be examined and discussed in a wide variety of formats including panel discussions. If you are a dean, faculty member or in any way connected in business higher education or the institutional members of AACSB International, you won’t want to miss this conference.

From the future of MBA programs, PhD programs, accreditation, assessment, curricula – as well as the current hot topics of corporate governance and business ethics – this international conference will provide a broad exchange of ideas from thought leaders from the world of corporate business as well as the world of management education. Of all the conference opportunities that come across your desk each year, this is the one you can’t afford to miss. For there is no other single conference dealing with management education that will provide a broader range of ideas specifically related to our industry, than the AACSB International annual meeting.

**AFFINITY GROUP WATCH****Sharing Common Interests, Small Schools Network Sets Tone for AACSB Affinity Groups**

Among the many benefits of membership in AACSB International is the opportunity to network with business management educators from around the world. One of the best ways to do this is through AACSB's Affinity Group Program, whereby individuals from schools with like interests can meet to discuss mutual goals, challenges and operating procedures.



"The affinity group program allows people with common interests to come together and devote time to those interests," says Geralyn McClure Franklin, dean of the School of Business at The University of Texas of the Permian Basin and member of the AACSB International board of directors. Franklin is chair of the Small School Network, one of AACSB's most active affinity groups.

"We started the group as a way of getting together to talk about the special needs that face small business schools," Franklin said. "And for the small schools that are seeking accreditation, it gives them a chance to discuss the process with those who have already had accreditation success."

Franklin sees new deans among those who can benefit from the information available at affinity group meetings. "We find that new deans have little knowledge of the affinity groups when they first come to an AACSB International meeting," she said, "so we are trying to get the word out more in advance so they can see how these meetings can benefit their schools."

AACSB International allows for a broad range of affinity groups that sometimes are outside the box of the typical academic program. Affinity groups that hold meetings in and around AACSB International conferences and seminars include the following: Association of American Universities (AAU) Public/Carnegie Research Group, Development Professionals (DAG), DocNet Affinity Group, Entrepreneurship Programs, European Affinity Group, MBA for Working Professionals (MBAWP), Metropolitan Business Schools, Small Schools Network Affinity Group (SSNET), New Deans Learning Community (NDLC), Public Relations Professionals in Management Education (PRIME), Technology Leaders Affinity Group (TLAG), and Women Administrators in Management Education (WAME), and Associated New American Colleges (ANAC).

Since it is up to the members to keep their individual affinity group active, Franklin says participants are more than willing to join in and share the work that is necessary to make the group effective.

"It can be as simple as the chairs and co-chairs keeping things going, and then passing the torch on to new people as they come into AACSB International," Franklin offered. "One of the good things is that we have a large membership of small schools and many people involved in what we are doing."

The Small Schools Network holds three pre-conference meetings each year. The summer prior to the meetings, the group sends out questions via email to solicit topics for the following year's meetings. This enables the group to develop the program for an entire year.

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“What we have learned is that our members prefer multiple discussion topics in shorter time frames, such as three one-hour sessions,” Franklin said. “However, every so often they prefer to focus on a single workshop topic, such as what we did last year when we focused on “branding the business school.” While the group usually has guest speakers from within AACSB International, every so often they will bring in someone who is a specialized presenter on a certain topic, or include a dean from one of the larger schools to either speak to the group or serve on panels.

Sometimes the topics speak right to the heart of particular issues. At the recent Deans Conference in early February in Orlando, the group discussed the topic “Dealing with Difficult Faculty” as it focused on human resource issues, rather than the usual accreditation discussion fare. Panel discussions are always popular and, the addition of the regular “I Have a Problem” discussion, where educators can bring up whatever subject they need help with.

One of the subjects being considered for the SSNET meeting at the Deans Conference next year is the “Politics of Accreditation,” a topic certain to bring out the opinions on all sides.

Much of the time, however, the SSNET focuses on accreditation standards, which includes educating deans and other administrators about the value of accreditation, changing standards and the strategic planning that is necessary to deal with changes as they occur.

Franklin said that five years ago the majority of the members in the SSNET were from non-accredited schools. That has changed in recent years, however, as the percentage is roughly 65 percent accredited to 35 percent non-accredited, though Franklin quickly adds: “We still embrace the non-accredited schools who are in the process.”

Some new deans say the popularity of the sessions sustains them during the year and serves as a big reason why they attend the annual meeting. Affinity group discussion also provides a great opportunity to educators to bring up a question that they normally would not ask in a bigger breakout session.

For more information on AACSB International affinity groups: visit <http://www.aacsb.edu/members/communities/affinitygroups/index.asp>.

**GIFTS****Smith School of Business at University of Maryland Receives \$30 Million Gift**

The Robert H. Smith School of Business has received a \$30 million gift from the school's namesake, alumnus and benefactor, real estate developer Robert H. Smith. The donation is part of gifts totaling \$60 million that were announced in early February at the University of Maryland. Smith's gift will support students, faculty and academic programs in the Smith School, as well as support the university's Carice Smith Performing Arts Center.

The university's business school has carried Smith's name since 1998, when he provided an endowment of \$15 million, at that time the largest gift ever presented to the school. He has been a continuous and active supporter of the school, providing an additional \$3 million in 2003, among other contributions.

Since Smith's naming gift, the school's stature and size have undergone a dramatic transformation with the addition of world-class research centers, top-flight faculty and increased student quality.

"The Smith School has embarked upon a path of excellence that has been, in part, paved by the generosity, support, and shared vision of Bob Smith," said Howard Frank, dean of the Smith School. "This is an unquestionable example of how one person can make a profound difference."

University of Maryland President C.D. Mote, Jr. announced Smith's gift, along with a \$30 million gift from A. James Clark to the school of engineering, at a news conference in the State House in Annapolis, calling them the "largest philanthropic investments ever made to a Maryland public institution."

"Jim Clark and Bob Smith have today taken on a huge leadership role with these unprecedented, pace-setting gifts, and with their commitment to quality and access for future generations of Maryland students," said Mote, accompanied at the news conference by Maryland Gov. Robert Ehrlich. "These gifts ... are setting a wonderful example that will reward the state and the university many times over in the years to come."

Smith, a 1950 graduate of the university, is chairman of Charles E. Smith Commercial Realty, a division of Vornado Realty Trust, and chairman of Charles E. Smith Residential, a division of Archstone-Smith. Both are listed on the New York Stock Exchange. Smith's vision provided the inspiration to create the area of Crystal City, the successful complex of office buildings, residential high-rises, boutiques, shops, cafes, and restaurants located near Arlington, Va. A man of broad interests, Smith has also served as president and trustee of the National Gallery of Art and chairman of the Board of Governors of the Hebrew University of Jerusalem.

### St. Mary's Establishes Endowed Chair for Ethics and Corporate Responsibility

A \$15 million endowed chair that will ensure that St. Mary's University (San Antonio, Texas) teaches one course in business ethics and social responsibility each semester, has been created in the name of Bill Greehey, chairman and chief executive officer of Valero Energy Corp.



Honoring Greehey's 40<sup>th</sup> anniversary with the company, the endowed chair in the School of Business Administration was made possible through the gifts of individual Valero Energy employees.

"It's a great honor to have an endowed chair in my name at St. Mary's, and it's especially meaningful since it was created by current and former Valero employees and board members," Greehey said. "During the last 40 years, I've had the opportunity to work on many exciting initiatives, but the thing I am most proud of is the special 'caring and sharing' culture of Valero. Hopefully, the business students who are exposed to the programs developed by this chair will be inspired to encourage a similar culture in their places of business in the coming years."

St. Mary's President Charles Cotrell, Ph.D., said the endowment is significant to the school and the San Antonio community.

"This new chair will recognize a positive role model while shaping generations of role models, which is critically important in an era of increased competition for profits," Cotrell said. "Bill is proof that nice guys don't finish last. You can run a profitable business and treat employees respectfully while serving the community."

Cotrell added that these business principles also would be elevated through community outreach programs such as lectures and published research papers associated with the chair.

Greehey graduated from St. Mary's with a bachelor's degree in 1960 and is a member of the university's board of trustees. In 1986, he was named Distinguished Alumnus of St. Mary's, and in 1998, the university granted him an honorary doctorate of philosophy. He served as campaign chairman of St. Mary's \$22 million Alumni Athletics & Convocation Center, and subsequently, the university named its arena in his honor.

Under Greehey's leadership, Valero has grown from a regional natural gas company into one of the nation's leading refiners and marketers with operations from Canada to the Caribbean. Today, Valero has 15 refineries with 2.4 million barrels per day of petroleum refining capacity and 4,500 retail locations under various brand names including Diamond Shamrock, Shamrock, Ultramar, Valero, and Beacon.

### University of Evansville's Robert Clark Named to Schroeder Family Endowed Deanship

Robert A. Clark, dean of the School of Business Administration and professor of finance at the University of Evansville, has been named the first holder of the Schroeder Family Endowed Deanship at the University of Evansville.



Clark was instrumental in developing the Institute for Global Enterprise in Indiana, as well as helping the university secure a \$15 million Lilly Endowment Inc. gift that will transform the School of Business Administration into a nationally recognized model of student engagement and learning with core strengths in global business.

Established in 2004 with a gift from John H. Schroeder, a life member of the university's board of trustees and longtime friend of the institution, the endowed deanship was set up in honor of his family. The founder and former chairman of Crescent Plastics, Inc., Cresline Plastic Pipe Co. Inc., Cresline Northwest LLC, Cresline West and Wabash Plastics Inc., Schroeder established the businesses following World War II. For decades, the University of Evansville has benefited from the Schroeders' generosity. He also served as the national chair for Schroeder Family Endowed Deanship, the University's \$60 million campaign, which exceeded its goal two years ahead of schedule. Schroeder and his wife, Ginny, also have served as inaugural co-chairs for the President's Club Executive Committee.

"We claim a proud heritage, but heritage won't move us into the future unless we openly move," Clark said. He added that he wants the School of Business Administration to consider "how many lives we can impact, change, and challenge. We need to provide transformational education that includes skills, integration, and ethics."

Clark came to Evansville in 2003 from Butler University, where he directed the International Business Institute and was associate professor of finance in the College of Business Administration. He is a chartered financial analyst and served as a pension administrator and controller prior to his assignment at Butler. He holds bachelor's degrees in Spanish and business administration, and an MBA from the University of Maine. He earned his PhD in finance from Purdue University.

**APPOINTMENTS****Anil Makhija Appointed to Ohio State B-School Endowed Professorship in Finance**

The Ohio State University's Fisher College of Business has appointed Anil Makhija, chair of the department of finance, to the recently-announced David A. Rismiller Professorship in Finance. The endowed professorship recognizes a distinguished faculty member with expertise in banking or a related financial service industry.

The professorship is named after Rismiller, chairman and chief executive officer of America First Financial Institutions Management, and the retired chairman and chief executive officer of FirstTier Financial, Inc. Rismiller was honored with the Fisher College of Business Distinguished Alumnus Award in 2000, and is a member of the Fisher College Dean's Advisory Council. He also is a director of the Ohio State University Foundation.

"The education I received at the Fisher College of Business was a large factor in the success of my career," said Rismiller. "... I'm pleased to have the ability to give something back. It's outstanding teaching and research like that of Professor Makhija that makes Fisher College such a vital force in business education. I'm gratified that my contribution can help sustain those efforts."

Makhija, who has received numerous teaching awards, is chair of Fisher College's department of finance, and the associate dean for executive programs in the college. His research and teaching interests are in the field of corporate finance, and focus on issues relating to capital structure, corporate governance, and investment policy. His work appears in such professional journals as the *Journal of Finance* and the *Journal of Financial Economics*.

Makhija's recently published research examines the role of banks in mergers and acquisitions, corporate governance in privatization in Eastern Europe, corporate diversification and financing decisions by public utilities, as well as economic value added as a performance metric. He received a PhD from the University of Wisconsin-Madison, an MBA from Tulane University, and a bachelor's degree in chemical engineering from the Indian Institute of Technology, New Delhi.

**University of Maryland Professor Named Editor of Marketing Journal**

Roland T. Rust, holder of the David Bruce Smith Chair in Marketing at the University of Maryland's Robert H. Smith School of Business, was recently named editor of the prestigious *Journal of Marketing*. The publication, the oldest and most frequently cited journal in the marketing field, has been ranked No. 1 in two of the last three surveys of major marketing journals.



In his role as editor, Rust will manage the journal's editorial content, selecting and managing the members of the journal's editorial review board, and deciding which articles to publish. The editor selection process is rigorous and the selection committee typically chooses a candidate with a strong blend of academic and practical knowledge. Rust's outstanding academic record, coupled with his entrepreneurial and consulting

experience, uniquely positioned him for the editor role.

"This is well-deserved recognition," said Howard Frank, dean at the Robert H. Smith School. "Roland's editorship is a strong reflection on the quality of his reputation as well as that of the Smith School."

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Rust also directs the Smith School's Center for Excellence in Service. His lifetime achievement honors include the American Marketing Association's Gilbert A. Churchill Award for contributions to marketing research, the Outstanding Contributions to Research in Advertising Award from the American Academy of Advertising, the AMA's Career Contributions to the Services Discipline Award, Fellow of the American Statistical Association, and the Henry Latané Distinguished Doctoral Alumnus Award from the University of North Carolina at Chapel Hill.

A widely published author of articles, he has won awards for his articles published in *Marketing Science*, *Journal of Marketing Research*, *Journal of Marketing* (three times), *Journal of Advertising*, and *Journal of Retailing*, and has won the Marketing Science Institute's Best Paper Award twice. His book, [Driving Customer Equity](#) (written with Valarie Zeithaml and Katherine Lemon) won the 2002 Berry-AMA Book Prize for the best marketing book of the previous three years.

**AWARDS****National Award Spikes Applications at University of Northern Colorado Business School**

The Kenneth W. Monfort College of Business at the University of Northern Colorado, recent winner of the Malcolm Baldrige National Quality Award, has experienced a sharp increase in applications for admission from incoming freshmen and transfer students. Applications this year are up 20 percent over the same period in 2004.

"Being named a winner of the Malcolm Baldrige National Quality Award has increased our visibility as an attractive choice for students seeking undergraduate business education," said Dean Joe Alexander. "Most of the applicants are from our base in Colorado, but it is interesting to note that we are now seeing applications from California, Hawaii, Illinois, and Nebraska. We will likely realize even greater interest in the college after we are formally presented with the award by President Bush in Washington, D.C."

The Malcolm Baldrige National Quality Award ceremony will take place later this year. It will mark the first time that a business school has received the nation's top honor for quality, and only the second time an organization in Colorado has won the award.

**Rice MBA Team Tops Competitors for First Place in Marketing Case Competition**

A hometown team of four students from the Jesse H. Jones Graduate School of Management at Rice University took first place at the Fifth Annual Rice Marketing Case Competition held at the Jones School from Friday, January 14 through Sunday, January 16.

The Rice team beat out seven other teams from top business schools from around the country: Harvard, Massachusetts Institute of Technology, Michigan State University, University of California, Berkeley, University of Chicago, and the University of Pennsylvania. The team from Harvard won second place and the University of Chicago team was third.

The case was written by Harvard Business School Professor Rohit Deshpande and dealt with Modi-Revlon, a joint partnership between Indian company Modi Mundipharma and American company Revlon.

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Student teams tackled issues surrounding the challenges associated with marketing and growing the cosmetics business in India. In particular, product development, consumer behavior, branding, pricing, packaging, and distribution issues were analyzed by the teams.

The panel of four judges included: Jay Blinderman, senior director of marketing, Cardinal Health; Dru Kefalos, global marketing communications manager, ExxonMobil Chemical; Paul Galvani, director of marketing, Riviana Foods; and David Ross, board of directors, Cooper Cameron Corporation. The event was sponsored by Shell Oil Company, Shell Lubricants, ExxonMobil Chemical, Riviana Foods, and the Hewlett Packard Company.

Representing the winning Rice team at the competition were Benjamin Hartman (MBA '05), Ramy Ibrahim (MBA '06), Jenny Maxwell (MBA '05), and Sunaina Ocalan (MBA '06).

**Rutgers Associate Business Professor Winner of Outstanding Retailing Educator Award**

New Jersey resident Carol Kaufman-Scarborough, an associate professor of marketing at the Rutgers University School of Business at Camden, has been selected by the Center for Retailing Studies at Texas A&M University as the recipient of the Outstanding Retailing Educator Award.

The Rutgers-Camden scholar is the sole recipient of the top national honor, which was presented in New York City last month. She was selected by her peers and retail executives nationwide on the basis of her effective teaching innovations that prepare the next generation of retail industry leaders, as well as her role as a mentor for Rutgers-Camden undergraduate and MBA students.

The award, presented by the Center for Retailing Studies at Texas A&M University, J.C. Penney, and the National Retail Federation, is one of numerous awards won by Kaufman-Scarborough.

In 2004, she was one of only four educators nationwide to receive the Outstanding Teacher in Marketing Award from the Academy of Marketing Science. She has also won the Lindback Distinguished Teaching Award from the Christian R. and Mary F. Lindback Foundation, and the Rutgers-Camden Provost's Teaching Excellence Award. In addition she has received numerous grants in support of her research in such areas as time management, disabilities in retail settings, online marketing, and consumer behavior.

"Dr. Kaufman-Scarborough brings enthusiasm, creativity, and an unparalleled grasp of her subject area into every class she teaches," said Milton Leontiades, dean of the Rutgers University School of Business at Camden. "Her teaching skills are rivaled only by her excellence as a researcher, and she regularly shares this new knowledge to her students. Our undergraduate and MBA students enjoy the tremendous advantage of learning from scholars like Dr. Kaufman-Scarborough and her colleagues."

Kaufman-Scarborough received her bachelor's degree from Duquesne University in 1974 and her MBA from Rensselaer Polytechnic Institute in 1978. She earned her doctoral degree from Temple University in 1986. She serves on the board of Goodwill Industries of Southern New Jersey.

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**Wisconsin-Oshkosh College of Business Honors Outstanding Alumni and Faculty**

The University of Wisconsin Oshkosh College of Business Alumni Association will honor Karla Blair of Schenck Business Solutions and Williams Raaths of Great Northern Corporation, and Professor Larry Lang at its alumni celebration dinner Feb. 19. The distinctive award has been presented to 23 different alumni over the past 14 years.

Blair, a 1980 accounting graduate, became the first woman accounting partner for Schenck Business Solutions. She has used her current position and knowledge to co-found Appleton's Business Leadership Network, an organization developed to provide networking and support for women. She was recently honored with the Athena Award, presented to the outstanding business woman from the Fox Cities Chamber of Commerce.

Raaths, who received an MBA from UW Oshkosh in 1974, is chief executive officer for Great Northern Railway. Previously, he was president and chief executive officer of Anchor Appetizer Group/McCain; president of Georgia Pacific Tissue; executive vice president of Chesapeake Corporation and group president of Wisconsin Tissue Mills. Raaths also is on the boards of directors for Badger Paper and the Fox Cities Chamber of Commerce.

Lang, an emeritus faculty member, will be honored for his many contributions to the College of Business, including the establishment of one of the first student managed investment funds in the state, a program developed to help students learn how to manage an institutional investment fund.

**NEW PROGRAMS****Ohio State University to Offer Master of Business Logistics Engineering Degree**

The Ohio State University's Fisher College of Business and College of Engineering are partnering on a master of business logistics engineering degree, one of the few programs of its kind in the United States. The new program will begin fall quarter 2005.

The specialized, 9-to-15 month degree is jointly operated by both the school's department of marketing and logistics and the College of Engineering's department of industrial, welding and systems engineering. Students will gain a solid base in management and logistics education coupled with a strong technical engineering curriculum.

"With the recent outsourcing of manufacturing jobs and increasing global trade, logistics is one of the fastest-growing employment fields," said Walter Zinn, associate professor of logistics and marketing and program chair. "This program meets employer demands by preparing students for high-level international logistics positions."

The 45-credit-hour degree includes courses in logistics management, warehouse design, information technology and mathematical programming. Graduates will be able to provide innovative and efficient solutions to supply chain challenges and may also have career options in consulting and in designing logistics networks and facilities.

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**Babson Opens New Business Research Center to Help Nurture Innovation**

Babson Executive Education, a group of executive education management-development programs created by Babson College, has announced a new Innovation & Corporate Entrepreneurship Research Center. The center was developed to help businesses adopt an entrepreneurial culture that promote more innovative products and services.

The new center will draw on the expertise of Babson's distinguished entrepreneurship faculty, corporate entrepreneurship/innovation experts, and experienced consultants and researchers to study best practices and develop specific guidelines that foster innovation.

New studies of entrepreneurship activity worldwide (the 2004 Global Entrepreneurship Monitor Report from Babson College and the London Business School) show that nations with higher levels of corporate innovation attain greater economic wealth.

Sponsor companies will gain an in-depth understanding of the entrepreneurial processes and strategies that drive innovation. The center also gives company sponsors a network of peers to explore how best to encourage corporate innovation through entrepreneurial thinking.

"Companies with entrepreneurial cultures are the ones generating innovations in products, processes, and management approaches," says the center's Tom Davenport, "and they know how to make innovations commercially successful." Davenport is director of research for Babson Executive Education.

The center will present research results at working sessions and conferences, as well as project reports that will be available to sponsor companies online and through formal publications.

**NEW MEMBERS**

Al-Yamamah College  
Riyadh-Qassim Highway  
P.O. Box 45180  
Riyadh 11512  
Saudi Arabia

[www.alyamamah.edu.sa](http://www.alyamamah.edu.sa)

Al-Yamamah College provides academic programs in business administration and information systems. Authorized in 2001 under the Private Colleges Act, which gives support to the private sector to establish higher education institutions, Al-Yamamah College opened its doors to the public in September of 2004. Built at a total cost of 250 million Saudi Riyals (approximately \$66 million U.S. dollars), the Al-Yamamah College campus is designed to provide state-of-the-art instruction and an excellent educational environment.

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**B-SCHOOL QUOTABLES**

- **John A. White, chancellor, University of Arkansas Fayetteville campus** on the contributions of Doyle Z. Williams, dean of the Sam M. Walton College of Business Administration and chairman of AACSB International on the announcement of a \$1.5 million endowed chair in accounting that will bear his name:

“He came to the university determined to ensure that the UA business college is counted among the nation’s very best business schools. To Dean Williams, gratefully we say, ‘Mission accomplished.’”

February 5—*Arkansas Democrat-Gazette*

- **Diane Dean, lecturer at the University of Hull (England) Business School** describing the gender gap that exists between male and female workers in Great Britain:

“More and more women now are going into traditionally male-dominated industries and professions ... Young women also tend to have fewer barriers to break down now. Women outnumber men at work in 99 out of 203 areas in Britain, but they still are paid up to 25 percent less than men ... The fact the gender pay gap is tolerated is having a negative economic impact in almost half of the country.”

January 26—*Hull Daily Mail*

- **Roger Martin, dean of the University of Toronto’s Rotman School of Management** writing an article titled “Seek Validity, not Reliability,” named one of Harvard Business Review’s 20 Breakthrough Ideas for 2005:

“A company, that produces reliable, predictable, but meaningless results, is not unlike a well-tuned car that runs full speed off a cliff.”

February Issue—*Harvard Business Review*

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- **D. Dickinson, Wits Business School, Johannesburg, South Africa** describing the pace of the response of corporate South Africa to HIV/AIDS and the apparent contraction between threat and response:

“While progress has been made by business in responding to HIV/AIDS, ... conflicts remain significant. A critical question is whether companies can resolve wider socio-economic tensions – a necessity if they are to protect workers and their skills ... Offering an appropriate corporate response presents a complex and formidable challenge, but also an opportunity for South African management to establish a new role within the post-apartheid order.”

February 9—*Biotech Week*

- **Jay Olshansky, PhD with the School of Public Health, University of Illinois at Chicago** in a speech about the dangers of obesity to an audience at CASS Business School in London:

“My colleagues and I believe that within the next 50 years, life expectancy at birth will decline, and it will decline as a result of the obesity epidemic that will creep through all ages like a human tsunami ... There has been a dramatic increase in obesity among the younger generation and it is a storm that is approaching.”

February 4—*Townsville Bulletin (Australia)*

- **A survey by the Credit Management Research Center at Leeds Business School (England)** shows that 32 percent of the reasons given for not paying bills on time are just to disguise an intentional late payment.

They ranged from “the director is away on holiday” to “all the names are put in a hat and pulled – if yours is pulled out, you will be paid, if not it will stay in the hat until next week.”

February 10—*The Daily Express (United Kingdom)*

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■ **Michael Knetter, dean, University of Wisconsin School of Business** on the necessity for his students to work harder and smarter than their counterparts at big name business schools to land the best jobs:

“I genuinely believe our people need to be better educated and better prepared to compete against students who have better personal, family, and business connections ... We get a much higher percentage of students who lack family or business connections or business experience that can help them get ahead ... I have a real appreciation for students who must do all the work themselves to succeed, and who don't necessarily have someone who can grease the skids for them.”

February 10—*The Capital Times & Wisconsin State Journal*

■ **According to surveys by business school professors at the University of North Carolina at Chapel Hill and Duke University**, there's a reason why life seems so hectic:

“People tend to overestimate the amount of time they will have in the future, making it easy to over commit ... Participants consistently predicted they would have more free time in a week, or a month than they had today. Economists have long noted a similar phenomenon with money: people believe they will have more financial resources in the future than they have today. Yet the perception gap appears to be even greater for time.”

February 11—*The Financial Times*

**NEW DEANS****University of Arizona Names Paul Portney, Dean of the Eller College of Management**

The University of Arizona has named Paul R. Portney, President of Resources as the new dean of the Eller College of Management. Portney also will assume the title of president of resources of the college.

Since 1972 Portney has been with Resources for the Future, an independent, non-partisan research and educational organization in Washington, D.C. that specializes in natural resources and the environment. From 1986-1989 he headed two of its research divisions. In 1989 he became its vice president, and he was named president in 1995.

In 1977, he took leave as a visiting professor at the Graduate School of Public Policy at the University of California, Berkeley. From 1992 to 1995, he was a Visiting Lecturer at Princeton University's Woodrow Wilson School. In 1979-1980, Portney was Chief Economist for the White House Council on Environmental Quality.

Portney received his B.A. in economics in 1967 from Alma College (Michigan), and his Ph.D. in economics from Northwestern University. He is the author or co-author of ten books, including *Public Policies for Environmental Protection*.

"Paul Portney led America's premier organization dedicated to analyzing natural resource topics. He understands how to build on the strong record of the Eller College, which is grounded in business and economic principles and leads the nation in entrepreneurship and MIS," said University of Arizona Executive Vice President and Provost George Davis.

At Resources for the Future, Portney was instrumental in expanding the research staff, reinforcing the high quality of its analyses, and ensuring that its work was communicated clearly and effectively to policymakers, business leaders, journalists, environmental advocates, and academics. He also has a strong fundraising record that will be an additional asset to the Eller College.

"I am honored to accept the deanship of the Eller College of Management at the University of Arizona," said Portney. "I believe that the Eller College, with its unique strengths in technology and management, is well positioned to move into the future. I look forward to working with an impressive team of faculty, staff, students, and College supporters to advance the goals and mission of both the Eller College of Management and the University of Arizona."

Portney replaces the former dean, Mark Zupan, who took the deanship at the University of Rochester's Simon Graduate School of Business Administration. He takes over for Kenneth R. Smith, who was interim dean for the past year and served as dean from 1980-95.

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**Russell Appointed Dean of School of Business Administration at St. Mary's**



Keith A. Russell, Ph.D., CMA, has been appointed dean of the School of Business and Administration at St. Mary's University in San Antonio, Texas. Russell formerly was a tenured professor in the Department of Accounting and Management Information Systems at Southeast Missouri State University in Cape Girardeau, Mo., where he has been a faculty member since 1985.

"Dr. Russell has the experience necessary to provide vision and leadership to the School of Business and Administration for a new era of achievement," Cotrell said.

Russell received his bachelor's degree and master's of business administration from Auburn University and his doctorate from the University of Arkansas. His primary teaching interests include accounting, business policy, and finance.

While at Southeast Missouri State, he was a Distinguished Professor-in-Residence at the Institute of Management Accountants (IMA) from 1997 to 1999 and was the chair of the Department of Accounting, Finance, and Business Law from 1985 to 1991. Previously, he held assistant professorships at the University of South Alabama and Columbus College in Georgia, and served three years in the U.S. Army during 1967 to 1970 with a top-secret security clearance.

Russell's scholarship includes some 100 peer-reviewed publications and professional presentations of national and international scope. In addition, he has served in a number of professional organizations, and as a member of the strategic task force for the 21st Century in Accounting and Management and Education. In 1997, he was named the University Educator of the Year by the Cape Girardeau Chamber of Commerce and received the Faculty-of-the-Year award from Southeast Missouri State in 1996.

**Economics Scholar Lawrence Benveniste New Business School Dean at Emory University**

Lawrence Benveniste, the current dean of the Carlson School of Management at the University of Minnesota, has been named dean of Emory University's Goizueta Business School. Benveniste will begin his tenure July 1, 2005.



"Larry combines the ideal qualities of experience, vision, drive, and business acumen to lead the Goizueta Business School during the next phase of its history. He is an excellent successor to Tom Robertson," said Emory University Provost Earl Lewis.

Robertson, Goizueta's current dean, will take a new position assisting President James Wagner in further internationalizing Emory University.

"As Dean Robertson steps into his new role, we are most fortunate to have Larry Benveniste come to us," Wagner said. "He has a clear understanding of Goizueta's potential and core values as well as an appreciation for the vital role that the school plays in the larger university."

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Before his 2001 appointment as dean for the Carlson School, Benveniste held the positions of interim dean, associate dean of faculty and research, and chair of the finance department. He also holds the endowed chair as the US Bancorp Professor in Finance. Benveniste came to the Carlson School from Boston College.

In addition to his academic positions, Benveniste has been a staff economist for the board of governors of the Federal Reserve System in Washington, D.C. There he participated in the development of a number of significant regulatory initiatives, including risk-based capital, which monitors the equity value of commercial banks to protect the deposit insurance system. He has also consulted widely on subjects such as the valuation of commercial real estate and credit scoring.

“Goizueta Business School is a rising star, and I look forward to being a part of its continued growth,” said Benveniste. “I am particularly excited about working with the great team of faculty, staff, students and the leadership of Emory. And, I look forward to building on Dean Robertson’s success in recruiting world-class faculty and students and partnering with the great business community of Atlanta.”

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**SURVEY NEWS****Custom Salary Reports assist schools with faculty recruitment, retention, and planning**

The impact of shrinking doctoral degree production continues to put upward pressure on new doctorate salaries and make it more difficult to retain quality faculty. While U.S. business doctorate production sank to 1035, its lowest level in more than a decade, the average new doctorate salary increased to \$93,300 from \$89,700. Some fields experienced bigger increases. For example, salaries earned by new doctorates in accounting rose to \$105,800 on average, which is 5.1 percent higher than the previous year. Access to relevant data is essential in this competitive environment. Many schools use AACSB's Custom Salary Survey report to gauge their salaries against peer schools, determine salary offers to prospective faculty members, adjust faculty salaries to market levels, and plan for future recruitment. According to the most recent member survey, Custom Salary Survey Reports are the most valuable AACSB member service.

*Custom Salary Survey Reports* provide detailed statistical information about the business school faculty salaries by rank/position, including separate information for new hires and salaries for up to 22 administrative positions. This very useful report is available to participating members only. These reports may be created and purchased on AACSB's Knowledge Services Web site ([www.aacsb.edu/knowledgeservices/home](http://www.aacsb.edu/knowledgeservices/home)) under Members Only, Custom Reports (user ID and password protected).

The full AACSB Salary Survey Report includes data on faculty and administrative salaries from more than 650 U.S. schools, including close to 26,000 full-time faculty members and 4,600 full-time administrative staff. The report provides breakouts by faculty rank and discipline, as well as institution type, such as public, private, accredited and non-accredited. The report provides a level of detail that is important in making business school budgeting decisions. The report is available at <http://www.aacsb.edu/knowledgeservices/home/>. Follow the Report Catalog link.

**Business School Questionnaire**

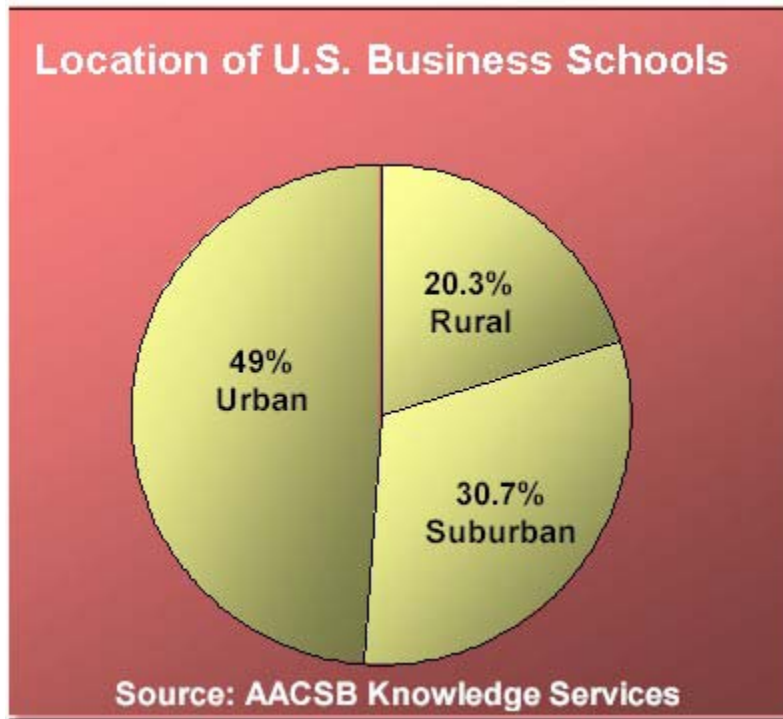
The 2004-2005 Business School Questionnaire now is open for U.S. member schools to submit data. New this year, schools based outside of the U.S. also will be invited to provide data soon. All AACSB member schools are expected to complete the Business School Questionnaire. Accredited members provide data annually as a part of the accreditation maintenance process. Data are used to support accreditation; support business school benchmarking, planning, and improvement; analyze trends that affect business schools; and provide information to the public about business schools and the industry. <http://www.aacsb.edu/knowledgeservices/home/bsq.asp>

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**Redesigned KS Web Site**

You will find the newly redesigned Knowledge Services web pages naturally guide you to the information you most want such as information about surveys and reports, business school profiles, and Advanced Search. You may want to bookmark "Current News about Surveys and Reports" to keep up with pending surveys and newly released reports. Looking for facts or data about management education? Head right for "Reports, Resources and Publications" to discover what Industry-wide reports, Custom Reports, fact sheets (free), articles (free) and publications are available. Expect this section to grow so come back often. There are many reasons to browse the new Knowledge Services web pages. See what information is at your fingertips. Visit the newly redesigned Knowledge Services web pages today at: <http://www.aacsb.edu/knowledgeservices/home/>

**DATA DIRECT**



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