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John Fernandes, President and Chief Executive Officer, AACSB International

B-School Rankings – The Next Chapter



Last fall, AACSB International issued its first public position statement on business school rankings, which included several suggestions on how rankings processes might be improved. For the most part, the media downplayed AACSB's critique; but rankings pioneer *BusinessWeek* seems to be addressing at least one of the concerns expressed in the report. For nearly 20 years, the popular publication has referred to its biannual ranking of MBA programs as "top business schools." This misnomer ignores the predominate undergraduate programs as well as doctoral programs, and has probably misled some readers. But the magazine's neglect of undergraduate business education seems to be at an end with its soon-to-be published rankings of undergraduate business schools.

Just as *BusinessWeek*'s biannual b-school rankings issue is one of its most popular issues, the undergraduate business school rankings edition will likely be another hot seller. However, it may not be that well received by the business school community. No doubt, undergraduate rankings will spread to other print media, just as MBA programs did over the past 20 years.

While I'm sure there is much "wailing and gnashing of teeth" in business schools with undergraduate programs, I for one, see some good in this new emphasis by *BusinessWeek* and other would-be rankers. These new rankings may result in a reallocation of much needed visibility and resources to these swiftly growing programs. Undergraduate b-schools can seek naming donors and emphasize how important the gift could be in enhancing the school's rankings. Maybe some of this money can be used to increase doctoral faculty production, as new doctorates and those in development are sorely needed in growing undergraduate classrooms.

On the downside, undergraduate business schools will be subjected to the same hypersensitive weighting criteria that have impacted MBA programs for two decades. But this time, AACSB and its members will be there at the beginning to closely scrutinize the rankings criteria and communicate concerns before they are set in stone.

Our role is not to eradicate the rankings but to work toward making them reasonably accurate portrayals of business schools. That hasn't always been the case with MBA programs, given the wide disparity in rankings criteria, data sensitivity, and variable biases. Let's all take a close look at *BusinessWeek*'s new undergraduate business school rankings and let them know what works and what does not.

As we reach the final phase of preparation for the International Conference and Annual Meeting in Paris, I can report that attendance will exceed expectations. This is a significant sign of AACSB's globalization success. Coming soon after on May 21-23, AACSB will host its first-ever conference in Latin America. The World Class Practices in Management Education Conference will be held in Lima, Peru at the impressive CENTRUM Católica, the five-year old graduate school of business of Pontificia Universidad Católica del Perú. An exciting program will be complemented by a close up look at this state-of-the-art business school.

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The first annual Faculty Conference on Learning will be held June 7-9, 2006 at the TradeWinds Hotel in St. Petersburg Beach, Florida. This is the first AACSB conference designed for faculty and administrators interested in cross disciplinary curricula and pedagogy, as well as innovative approaches to teaching. We not only have planned this event as a groundbreaking opportunity for academic leaders to learn and share ideas, but we are holding it at a location that the entire family can enjoy. We'll be looking forward to seeing many of you there.

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DEAN'S CORNER

Transforming Knowledge into Wealth



One of the key challenges facing all countries is how to create wealth and prosperity for its people. This challenge is sharply felt in New Zealand, a relatively isolated small trading nation of approximately four million people situated in the South Pacific on the Pacific Rim. Recently, there has been concern that New Zealand's economic performance has slipped on the international ranking scales relative to other developed countries.

This has raised the question of what roles New Zealand universities can play in transforming the economy, and in particular, what should their role be in the creation of wealth? Appropriate responses require more than just expanding science and technology and nurturing creative industries. They also require knowledge of how discovery, innovation, and creative ideas can be commercialized and exploited in global markets.

The University of Auckland and the University of Auckland Business School are working together to create a system for transforming knowledge into wealth. The first step was to foster a spirit and culture of enterprise and entrepreneurship by supporting a number of student-led initiatives. The acceptance and impact of this support have exceeded expectations.

The most successful is SPARK (a business planning competition modelled on similar Massachusetts Institute of Technology/University of Cambridge competitions), which challenges students and staff to create businesses from their research. The program is supported by a "vision to business" course, offered free of charge, that covers the building of knowledge-based businesses and degree courses in the business school.

In addition, the business school has collaborated with the School of Biological Sciences and the law school to introduce a master's degree in bioscience enterprise to produce the business-savvy scientists that our knowledge based economy requires. We also have been active in creating a nurturing external environment. The business school, together with eight corporate partners, established the International Centre for Entrepreneurship (ICEHOUSE), to operate an incubator for start-ups and provide specialized courses aimed at promoting domestic and international business growth within the medium sized business sector.

The Centre and its partners, in turn, are working with the business school to enhance the entire educational experience at the university. This same type of connection has been established with other companies and community organizations through EXCELERATOR, a leadership institute established in 2004 to develop leaders and conduct leadership research in New Zealand. In each case, these collaborative partnerships are fertile ground for staff and student research and project involvement, as well as formal and informal knowledge transfer.

With the assistance of the ICEHOUSE, entrepreneurs-in-residence have been introduced into a number of departments outside the business school, including Bio-Engineering, Biological Sciences, Computer

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Science, and Creative Arts and Industries. These are integrated with the university's technology transfer arm, UniServices Limited.

University researchers and postgraduate students from the sciences and engineering fields often are not aware of the research commercialization process. Thus, the principal objective of the resident entrepreneur is to de-mystify the commercialization process. Together with a system of mutually reinforcing initiatives and programs, this appears not only to have increased commercialized research, but also the speed and productivity of the process. Student involvement helps the rapid and successful diffusion of entrepreneurial thinking; and the infectious energy, drive and enthusiasm of students helps bring together members of the university and business communities.

The real objective is to help change mindsets while learning and spreading best practices. We are helping other New Zealand universities establish SPARK-type competitions, while the ICEHOUSE has raised the capabilities of New Zealand incubators. In the area of leadership development, EXCELERATOR has taken the same collaborative approach. The goal is to create virtuous circles that trigger collaboration among teaching, research and community, and to capitalize on the natural synergies that are developed.

By Barry Spicer, dean, The University of Auckland Business School, New Zealand

Note: A longer version of these remarks is forthcoming in a special issue of the Journal of Industry & Higher Education (Fall 2006). The special issue is titled "Toward an Ecosystem for Innovation."

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ASSOCIATION NEWS**Eleven Institutions Earn Initial AACSB Accreditation Status**

Eleven institutions of higher learning from six countries have earned international accreditation from AACSB International—The Association to Advance Collegiate Schools of Business. The newly accredited schools are Berry College (USA), Bilkent University (Turkey), Clayton State University (USA), Ecole Supérieure de Commerce et de Management (France), McMaster University (Canada), Prairie View A&M University (USA), Rockhurst University (USA), Southern Utah University (USA), The American University in Cairo (Egypt), University of Nebraska at Kearney (USA), and Washburn University (USA).

“Congratulations to the 11 schools that have achieved the highest achievement in business school accreditation,” said John J. Fernandes, president and chief executive officer of AACSB International. “The faculties, deans, directors, and administrative staffs of all the newly accredited schools are to be commended for their hard work in helping their institutions earn initial accreditation.”

The newest accreditations raise to 526 the number of institutions around the world that have earned specialized AACSB accreditation for their business schools. They are part of an elite group that makes up less than 10 percent of schools of the world’s business schools that have achieved this designation.

To earn AACSB accreditation, a business school must undergo meticulous internal review, evaluation, and adjustment—a process that can take from three to seven years. During this period, schools develop and implement a plan intended to meet the 21 AACSB standards that require highly qualified faculty, as well as a commitment to continuous improvement and keeping curricula responsive to the needs of business.

“It takes a great deal of determination and dedication to earn AACSB accreditation,” said Jerry Trapnell, chief accreditation officer of AACSB International. “Schools not only must meet specific standards of excellence, but their deans, faculties, and staffs make a commitment to ongoing improvement that ensures that they will delivery a high quality education to students.”

20 Schools Earn Maintenance of Accreditation

In addition to the newly accredited schools, 20 AACSB accredited institutions successfully completed their maintenance of accreditation review in business and/or accounting. As required by AACSB standards, all accredited schools must go through a peer review every five years in order to maintain their respective accreditation status.

Business Accreditation Maintenance

California State University, Los Angeles (USA)
University of Central Arkansas (USA)
College of William and Mary (USA)
University of Colorado at Denver and Health Sciences Center (USA)
University of Connecticut (USA)
Drake University (USA)
Emory University (USA)

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Louisiana State University (USA)
Michigan State University (USA)
Millsaps College (USA)
University of Nebraska-Lincoln (USA)
Santa Clara University (USA)
Stetson University (USA)
The University of Texas at Arlington (USA)
Virginia Commonwealth University (USA)
University of South Dakota (USA)
Texas Tech University (USA)

Accounting Accreditation Maintenance

University of Colorado at Denver and Health Sciences Center (USA)
University of Connecticut (USA)
Michigan State University (USA)
University of Nebraska-Lincoln (USA)
Santa Clara University (USA)
Stetson University (USA)
The University of Texas at Arlington (USA)
Virginia Commonwealth University (USA)
Baruch College – The City University of New York (USA)
University of Utah (USA)
Bowling Green State University (USA)
Texas Tech University (USA)

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Professionally Qualified Faculty Subject of New AACSB Paper

In response to ongoing discussion about the importance of professionally qualified (PQ) faculty in AACSB accredited business schools, a paper discussing the topic has been developed under the guidance of the AACSB Accreditation Coordinating Committee and the Accreditation Quality Committee. Entitled "Deploying Professionally Qualified Faculty: An Interpretation of AACSB Standards," the paper helps clarify the AACSB position on deploying qualified faculty in accredited b-school and accounting programs. To read the entire 15-page document, visit [Professionally Qualified Faculty](#)

International Conference Set for Historic Paris Run

One of the world's largest gatherings of business educators takes place this month when AACSB International joins forces with the European Foundation for Management Development (EFMD) for the AACSB and EFMD International Conference and Annual Meetings in Paris. For AACSB, it will be the first time that the world's largest business school accreditation body has held its annual meeting outside of North America. More than 1,000 business educators are planning to attend the event, which features a wide variety of speakers and presenters from around the world, as well as an international exhibit hall. This year's event, co-hosted by HEC Paris and ESSEC Business School-Paris, will be held at the Palais de Congrès des Paris. To view the latest agenda for the event, please visit: [AACSB & EFMD International Conference and Annual Meeting](#).

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London Business Adventure Reality for Lander Students

Four Lander University business students recently spent their spring break in London as a reward for being the top performers in a departmental achievement program. For South Carolina natives Bettina Bennett, Megan Vaughan, Matt Brown, and Tirrell Johnson, the visit to London, though brief, was packed with activities that gave them access to information related to their studies.

The students spent four days meeting with executives of Accenture, a global management consulting, technology services and outsourcing company, as well as the London Chamber of Commerce and Industry. They also took a tour of the London Business School, an international leader in management and business education.

It wasn't all work, however, as the students took in the tourist sights and a night of theatre.



Near the famous London Tower Bridge, Lander University business seniors Bettina Bennett, Megan Vaughan, Matt Brown, and Tirrell Johnson met with the London Chamber of Commerce and Industry during their four-day adventure in England.

Top performers in the school's Adventure Achievement Program, the students made their way to England by earning points for scholastic achievement, involvement in campus organizations, athletics, attendance at workshops and social events, and participation in community service projects.

Anthony Santella, Lander instructor and creator of the Adventure Achievement Program, said the four London travelers continue to gain experience by working on a business development plan for a Fortune 100 company in Greenville, S.C., that is looking to expand into the British market.

The program was designed to better prepare students for job market realities by allowing them to reinforce classroom learning with outside experiences. Santella said the program focuses equally on the students' ability to learn, as well as how they apply that knowledge.

Bennett and Vaughan are health care management majors, while Brown is studying accounting, and Johnson is studying management with an emphasis in marketing.

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Police Executives Benefit from University of Toronto Leadership Program

An MBA-styled program graduated its seventh class of police executives this month at the Joseph L. Rotman School of Management at the University of Toronto.

Participants from the Calgary Police Service, Toronto Police Service, Ontario Provincial Police, and the Ontario Ministry of Community Safety and Correctional Services were enrolled in the program to acquire specialized management and leadership skills that pertain to modern police work.

The three-week program began as a partnership between the Rotman School and members of the Ontario Association of Chiefs of Police. Six years later, the Police Leadership Program has trained 111 future and current police leaders from throughout Canada, with graduates moving on to the highest ranks within their organizations. The program features classroom instruction by Rotman faculty, peer interaction, and presentations by business and police leaders.

Virginia Tech, Indian School Graduate Inaugural Class from Joint IT Program

A partnership between Virginia Tech and the S.P. Jain Institute of Management and Research in Mumbai, India has produced the program's first 26 information technology graduates. The students received their master of information technology degrees from Virginia Tech, along with a postgraduate diploma in systems management from the Jain Institute.

The new graduates already have received 35 job offers, with salaries above India's industry average, according to Sunil Rai, a professor and chair of the program at S.P. Jain. Launched in the fall 2004, the graduate program in India is an extension of Virginia Tech's award-winning Master of Information Technology Program, which offers online business and engineering courses for full-time professionals. The India program, however, combines online instruction with face-to-face, classroom instruction from a list of faculty members that includes Virginia Tech professors.

The original goals for the program included making it available internationally by having it "broadcast without boundaries," said Tarun Sen, associate dean at Virginia Tech's Pamplin College of Business. Virginia Tech's joint venture with S.P. Jain is unusual, Sen said, because it offers a Virginia Tech degree abroad.

In addition to attending the graduation ceremony, the group visited the Indian Institutes of Technology in New Delhi, Mumbai, and Chennai, to discuss undergraduate exchanges, research, and other collaborations. The group also will visit the Tata Institute for Fundamental Research in Mumbai, the Ashok Leyland Company in Chennai, and Tamil Nadu Agricultural University in Coimbatore, where Virginia Tech has a biotechnology project funded by the U.S. Agency for International Development.

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2006--A Space Odyssey, But With a Business Edge

When Brette Hardison joined Texas A&M University's AggieSat Lab team as the business coordinator last year, the entire project consisted of seven engineers in a room tossing around ideas. Their goal was to design and build small satellites for NASA and the Air Force. One year later as Hardison prepares to graduate from Mays Business School, 60 engineering undergraduates and 20 business-minded students are working hands-on to get three satellite projects into the outer stratosphere.

The team's progress is no small feat. Fueled by business practices introduced by Hardison, students in engineering and business have formed a partnership that within this decade, may be successful in getting the first Aggie satellite launched into space.



Brette Hardison, a Texas A&M management major, created a business plan that hopefully will help lead Aggie engineering and business students in their quest to launch a satellite into space.

While the business-engineering partnership isn't a naturally-occurring phenomenon, Helen Reed, AggieSat Lab founder and aerospace engineering department head, says: "Here, they've learned to speak the same language to achieve the same goals."

Getting down to business

Hardison says she had no idea what engineers did or how they thought when asked her for input on how to improve the program's business structure. It took two months to figure out what the satellite projects were all about before she carved out a leadership plan that will drive the lab into the future.

"Coming into this, I was intimidated by engineers and technical-speak," she said. "Now, I know I can just absorb and help find the best business solutions, no matter what the situation."

AggieSat1

The AggieSat team is in the final design stage for its first small satellite, AggieSat1. With the design due this month to the Air Force Research Lab, students will spend the next year perfecting the design and building and testing the satellite. Texas A&M will then compete with a dozen other schools, including The University of Texas and Cornell, to determine which school's satellite is launched.

AggieSat1 will carry three payloads in a novel modular design that A&M engineers hope will reduce typical satellite construction time as many as 10 years to several days or weeks. Experiments onboard the 60-pound vehicle include a simple microsatellite propulsion system that uses as a propellant, reusable shape memory alloy for versatile positioning and pointing, and an energy source that uses glucose as fuel.

Reed, who brought the student-built satellite program to A&M in December 2004, was previously involved in the launching of two satellites when she headed up a similar program at Arizona State University. She

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has been amazed by the passion, commitment, and deep curiosity of Aggie business students, as well as Hardison's business approach to the project.

"She and her team bring new ideas and ways to do project management," said Reed. "It has shown these engineering students what they will experience in the real world."

After graduation, Hardison is headed home to her native Indiana as a human resources support manager at a U.S. Gypsum facility. During a tour of the plant, she impressed the engineers with her questions about how everything worked, a key to her understanding of plant personnel needs.

"With AggieSat, I learned that the more you get involved, the better you understand what you need to do and how business concepts can help," she said. "I think more technically than before, and I discovered I like project management. You give me a problem, now I can tinker with it and figure out how to find a solution."

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TRANSITIONS**Outgoing Tippie College Dean Named Interim President at University of Iowa**

Gary Fethke, dean of the University of Iowa Henry B. Tippie College of Business since 1994, has been named interim president of the university effective June 30. He replaces David Skorton, who has accepted the position of president of Cornell University in Ithaca, N.Y.

Meanwhile, the university has hired Chicago-based recruiter Heidrick and Struggles International Inc. to conduct an executive search for a new president. Chair of the search committee is Teresa Wahlert, a member of the board of regents, who will select a vice chair for the committee from the University of Iowa campus.

During his tenure as dean, Fethke, 64, led the outreach and expansion of the Evening and Executive MBA Programs. He spearheaded a partnership with Iowa State University that resulted in a dual degree program that provided students with both MBA and Master's in Systems Engineering degrees.

During his tenure, the Undergraduate Program began a number of innovative programs including an Early Admission Program, the Hawkinson Institute of Business Finance, and the Iowa Diversity in Business Program. He also headed the planning and construction coordination of the John Pappajohn Business Building on the University of Iowa campus, the UI-Cedar Rapids Area Conference and Education Center in Cedar Rapids, the MBA facilities at the Des Moines W. A. Krause Center and the Newton Polytechnic Campus.

Originally from Sioux City, Iowa, Fethke earned a bachelor's degree and a PhD from the University of Iowa.

BRIEFLY—Jerman Rose has been appointed associate dean of the College of Business at **Washington State University**, with responsibilities in undergraduate programs, international business, and entrepreneurship ... **Lindsay Redpath** has been named executive director at the Center for Innovative Management, **Athabasca University** in St. Albert, Alberta, Canada.

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APPOINTMENTS**Eastern Illinois Names Accounting, Banking Expert to Distinguished Professorship**

Richard Palmer, has been named the Lumpkin Distinguished Professor of Business at Eastern Illinois University's Lumpkin College of Business and Applied Science. Prior to academic work, he held management positions in both public accounting and the banking industry.



The author of more than 50 professional and academic publications on cost management, business process improvement, and electronic commerce topics, Palmer's articles have been published in *Advances in Management Accounting*, *Behavioral Research in Accounting*, *European Management Journal*, *Issues in Accounting Education*, *Journal of Accountancy*, and other well-known periodicals. His e-commerce and commercial card technology insights have been quoted widely in the media, including CBS News MarketWatch.

A member of the Institute of Management Accountants' committee on academic relations, Palmer earned a PhD in business administration from Southern Illinois University at Carbondale.

McGill Named Director of University of Florida's Fisher School of Accounting

Gary McGill is the new director of Fisher School of Accounting, which is part of the Warrington College of Business at the University of Florida.

McGill, who joined the Fisher School in 1986, was appointed to the PricewaterhouseCoopers Term Professorship in 1999. He is the recipient of a number of competitive research grants, has served on the editorial boards of leading journals in his field, and is active in professional service roles at the national, university, college, and school levels. He earned his PhD at Texas Tech University.

Prior to entering academia, he spent several years in professional practice as a CPA with Ernst & Whinney. He has received numerous awards for outstanding teaching in undergraduate and graduate courses, and received the Outstanding Manuscript Award from the American Taxation Association in 2005. Because of his expertise on taxation and financial reporting, McGill was called as an expert witness in the Enron investigation by The Senate Finance Committee.

BRIEFLY -- Georgia State Professor Shaun Wang has been named executive director of the Enterprise Risk Management Institute International.

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AWARDS**Babson to Welcome Magic Johnson, Robert Kraft into Academy of Entrepreneurs**

Two professional sports icons who also are business leaders and “entrepreneurs with heart” were inducted into Babson’s Academy of Distinguished Entrepreneurs this month. The honorees were Earvin (Magic) Johnson, retired longtime National Basketball Association star with the Los Angeles Lakers and Robert Kraft, owner of the New England Patriots of the National Football League and the New England Revolution of Major League Soccer.



(L-R) Magic Johnson (former NBA LA Lakers star), Robert Kraft (owner of the New England Patriots of the NFL and New England Revolution of MLS), and Babson College President Brian Barefoot.

Since he threw his last no-look pass for the Lakers, Johnson has become a successful businessman. His Magic Johnson Foundation and other business ventures have created more than 20,000 jobs for minorities. In addition, his businesses have successfully addressed critical health and education issues for the residents of underserved communities.

Kraft, one of the United States’ richest professional sports owners, built Gillette Stadium and helped lead the Patriots to three Super Bowl Championships, as well as establish the Revolution as one of the stronger pro soccer franchises. Kraft, like Johnson, believes passionately in giving back to the community and holds a number of trustee positions, including executive committee member of the Dana-Farber Cancer Institute.

The Founder’s Day is named for college founder Roger Babson and his commitment to philanthropy and entrepreneurship. The Academy of Distinguished Entrepreneurs, the world’s first “hall of fame” for entrepreneurs, was established by the college in 1978.

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Western New England College's Munnings Small Business Champion



Aimee Griffin Munnings, director of the Law and Business Center for Advancing Entrepreneurship at Western New England College, has been named the 2006 U.S. Small Business Administration Massachusetts Minority Small Business Champion. The award is presented annually to a person committed to supporting minority entrepreneurship. Munnings also won the New England regional award.

"Munnings is a powerful and very effective advocate for people of color," said Massachusetts SBA District Director Maurice L. Dubé in announcing the award. She will be among nine other small business award winners honored at a June 12 awards luncheon hosted by the Affiliated Chambers of Commerce of Greater Springfield.

Besides her work with entrepreneurship, Munnings founded the New England Black Chamber of Commerce and was chief executive officer of Zoway Business Management Services, an organizational development firm providing consultation and technical assistance to entrepreneurs. A graduate of the Western New England College School of Law, she serves on the boards of several organizations that support business and promote economic health and well being in the Pioneer Valley.

Olympus Names Lehigh University's Ochs, Two Others as Innovation Award Winners

Precision technology company Olympus has recognized John Ochs, Lehigh University; Michael Lovell, University of Pittsburgh; and Dr. John Kleppe, University of Nevada-Reno as the 2006 winners in the Olympus Innovation Award Program. The program recognizes individuals who have fostered and demonstrated innovative thinking in education.



Ochs, 57, professor of mechanical engineering and director of the Integrated Product Development program at Lehigh University, won the Innovation Award, which recognizes a faculty member who fosters an environment of innovative thinking among students through inventive teaching methods and hands-on opportunities. Lovell, 38, associate dean for research and associate professor of industrial engineering, at the University of Pittsburgh, received the Emerging Educational Leader Award, which recognizes an individual who has inspired innovative thinking in students and has the potential to make even greater contributions to the field in the future. Kleppe, 67, chairman and professor of electrical engineering at the University of Nevada-Reno, won the Lifetime of Educational Innovation Award, which recognizes faculty members

who have demonstrated a sustained contribution to innovation throughout their careers.

Ochs, who will receive a \$10,000 prize, was recognized for founding and building Lehigh's 12-year-old program, which fully integrates design arts, engineering and business. Kleppe, who created a successful manufacturing company while working at the University of Nevada-Reno, received a \$7,500 prize for his outstanding 37-year career as an engineering educator. Lovell was honored with a \$1,000 prize for his work fostering innovation among student entrepreneurship teams during the last five years at the University of Pittsburgh.

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Georgia State's Lawrence D. Brown Named Outstanding Accounting Educator

The J. Mack Robinson College of Business' Lawrence D. Brown is the 2006 recipient of the American Accounting Association's Outstanding Educator Award. The Georgia State professor will be honored at the association's annual meeting Aug. 6 – 9 in Washington, D.C.



The \$5,000 award, funded by PriceWaterhouseCoopers Foundation, is presented to individuals who, over a period of time, have made a scholarly contribution to accounting education through research and teaching.

In the announcement citing Brown's selection, he was described in the following words: "... the world's leading expert on analysts' forecasts of accounting earnings and his publication record in this area is unparalleled. His earnings forecast research is always of high quality and his work attracts the attention of professional security analysts as well as the attention of academics."

In 2003, Brown was listed by *Business Finance* as one of the nation's most influential people. He is the author or co-author of more than 80 publications, and has made more than 160 presentations at universities and professional conferences. He is a past editor of *The Accounting Review* and an associate editor of *Journal of Accounting, Auditing and Finance*, and *Review of Quantitative Finance and Accounting*.

BRIEFLY-- The College of Business at **Bloomsburg University**, was presented with the 2006 Microsoft Pinnacle Award for outstanding achievements in business education at Micorsoft's annual customer conference held in Dallas last month.

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GIFTS AND GRANTS

Perdue Foundation Presents \$8 Million Gift for New Salisbury University Business School

The Arthur W. Perdue Foundation has announced an \$8 million gift for the construction of a new home for the Franklin P. Perdue School of Business at Salisbury University. The new building will replace and expand the facilities that currently support the Perdue School's academic, research, and public service programs.

The announcement comes on the 20th anniversary of the founding of the Perdue School, created by a multimillion-dollar endowment from Frank Perdue and Perdue Farms in 1986. The gift also commemorates the one-year anniversary of Mr. Perdue's passing March 31, 2005.

Funding for the building will come from both public and private sources. The State of Maryland has made a five-year, \$33 million commitment to the approximately \$45 million project that includes \$1.7 million in planning money in next year's capital budget. The recent Perdue gift is the largest private donation for a capital project in the history of the university.



Salisbury University President Janet Dudley-Eshbach, Maryland Governor Robert L. Ehrlich, Jr., and Jim Perdue, Chairman of Perdue Incorporated and president of the Arthur W. Perdue Foundation

"As we mark the first anniversary of my dad's passing, the Perdue family is proud to continue his support of Salisbury University and help continue Salisbury University's commitment to excellence in education," said Jim Perdue, chairman of Perdue Incorporated and president of the Arthur W. Perdue Foundation.

Frank Perdue, who attended Salisbury in the 1930s, donated \$1 million to the business school when its undergraduate and graduate programs earned accreditation from AACSB International in 1994. He built Perdue Farms into one of America's most recognized poultry industry brand names. Perdue Farms and other Perdue operating subsidiaries, provide products and services to retail, foodservice and agricultural customers in more than 40 countries.

Gift of \$5 Million Will Create Endowed Faculty Chair at University of California, San Diego

The Rady School of Management at the University of California, San Diego has announced a new endowed faculty chair, funded by a \$5 million gift from philanthropist Pauline Foster, president of Foster Investment Group and an active volunteer and friend to UCSD.

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The Stanley and Pauline Foster Endowed Chair, to be held by Robert S. Sullivan, dean of the Rady School of Management, will help support, among other things, the biennial Stanley Foster Symposium, featuring topical executive level speakers focusing on important issues. The symposium, which will be open to students, faculty, and the general community, has been named in honor of Mrs. Foster's late husband, Stanley Foster. It will become a highlight of the Rady School curriculum,

With this latest donation, Foster becomes a Rady School founder, joining Ernest Rady and the Rady Family Foundation, Roberta and Malin Burnham, Joan and Irwin Jacobs, and Carol and William Stensrud. This gift also contributes to the \$1 billion fundraising goal of The Campaign for UCSD: *Imagine What's Next*.

"We are truly flattered that Pauline Foster has chosen to make this generous gift to the Rady School in honor of her late husband," said Sullivan. "Her investment in the school, in particular establishing the endowed chair, makes our community very proud."

Mrs. Foster has generously agreed to allow a portion of her gift to help complete the Rady School's first building, Otterson Hall. The state-of-the art facility is intended to facilitate interaction between the business school, the UCSD campus, and the community at large.

Ramapo College of New Jersey Receives Largest Gift in School History



Ramapo College announced that Richard and Millicent Anisfield of Saddle River, N.J. have presented the college with a gift of \$2.5 million, largest in school history. The gift, together with previous donations, brings to more than \$3 million the total contributed by the Anisfields. In appreciation, Ramapo will name its business school The Anisfield School of Business.

The gift will fund construction of a new academic building, an endowed deanship, endowed student scholarships and faculty fellowship awards.

The Anisfield School, largest on the Ramapo campus with 23 percent of the students, will be housed on the lower level and the first three floors of the new facility. The new building will include 14 classrooms, two of which will be high-tech lecture halls, study lounges, an e-mail lounge, faculty offices, seminar break-out rooms, and a dean's suite.

Richard Anisfield is the former owner and CEO of Kurt Versen Company, a national lighting company, which he owned from 1956 to 2005. Millicent Anisfield served on the Ramapo College Board of Trustees from 1985 to 1997. She was chair of the board from 1992-94, has been a member of the Ramapo College Foundation board of governors since 1997, and currently is co-chair of the Planned Giving Committee, of which she currently is co-chair.

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\$2.5 Million Contribution to Enhance University of Iowa's Business Communication Center

Employers around the world have sent a clear message to business schools. They want graduates who not only understand business concepts and practices, they also want good communicators. The Tippie College of Business at the University of Iowa will take a big step forward in teaching communications skills to its students as a result of a \$2.5 million gift from Judy and Harris Franks of St. Louis.

The gift from the Franks, longtime supporters of The Tippie College, will allow the newly named Judith R. Frank Business Communication Center to expand its offerings. The center integrates communication courses and workshops in writing, editing, presentations, mock interviews, and critiques directly into the curriculum.

Walton College Gains Endowed Professorship from Brewers, Foundation Grant from AT&T

A \$500,000 gift from Clete and Tammy Brewer of Rogers, Ark., matched by the Walton Family Charitable Support Foundation, will yield a total \$1 million for an endowed professorship in business at the Sam M. Walton College of Business at the University of Arkansas.

In a second gift announcement, the AT&T Foundation, philanthropic arm of AT&T Inc., has donated \$250,000 to support the installation of communications equipment in the new Willard J. Walker Hall graduate study classroom.

Clete Brewer graduated from the Walton College in 1987 with bachelor's degrees in business administration and finance/real estate. He is president of Horizant Sports LLC and was recently appointed president of Sports Clips Inc.

The new professorship has been awarded to Craig G. Rennie, assistant professor of finance, and faculty adviser for the school's portfolio management class. Rennie joined the Walton College in 2001 and since August of 2002 has directed the class, which has outperformed the S&P 500 in each of the last three years. On March 17, 2004, the class was featured on CNBC's Kudlow and Cramer.

The Rennie class generated total returns of 12.4 percent in 2005, compared to only 4.9 percent for the class S&P 500 benchmark. For the period 2003-2005, classes generated cumulative total holding period returns of 92.3 percent (24.4 percent annualized), compared to only 49.7 percent (14.4 percent annualized) for the S&P 500.

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The AT&T gift will make it possible to install high tech equipment in the Willard J. Walker Hall's 42- by 41-foot master study classroom, which has been designed to resemble graduate classrooms at Harvard. The new equipment will provide high-quality videoconferencing capabilities that will allow graduate students to communicate with others across the state, nation or world. Part-time graduate students will be able to "attend class" through distance education made possible with this equipment, allowing them to pursue a graduate degree while living hundreds of miles from campus.



Willard J. Walker Hall, University of Arkansas

In addition to the AT&T gift, the foundation also presented the college with a \$20,000 donation for a state-of-the-art podium to be installed at the school's Genesis Technology Incubator.

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NEW MEMBERS**Cağ University**

Faculty of Economics and Administrative Sciences
Adana-Mersin Karayolu Uzeri
Mersin 33800
Turkey
Website: <http://www.cag.edu.tr>

Çağ University is a nonprofit institution founded by the Bayboğan Education Foundation in 1997. The first and only foundation university in Mediterranean Turkey, the university's mission is to lead through innovation, teaching, research and service. Its goal is to prepare to participate in the global economy and to create civil societies.

ESCA Ecole de Management

7, rue Abou Youssef Al Kindy, Bd Moulay Youseef
Casablanca 20000
Morroco
Website: <http://www.esca.ma>

ESCA is empowered by a global mission in a world where management practices must be continuously renewed and articulated in an innovative way. ESCA's professors and academic team are committed to working with students as they acquire these skills, and helping them become influential agents of change within national and international organizations. The school aspires to mold future executives and leaders who are open and responsive, capable of integrating the cultural with the technological in their reasoning as well as in their management behavior.

Feng Chia University

College of Business
No. 100 Wenhwa Rd., Setwen
Taichung 40724
Taiwan
Website: <http://www.cob.fcu.edu.tw/en/>

Founded in 1976 as the Business Division of Feng Chia University, the title of "College of Business" was formally adopted in 1980. With its 38,100 alumni, the College is one of the oldest and largest business schools in Taiwan, with nine departments offering 10 bachelor's programs, 10 master's programs and two PhD programs. The university has 127 full-time faculty, 87 of them with PhD degrees.

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Universitas Gadjah Mada

Faculty of Economics
Jl. Humaniora No. 1, Bulaksumur
Yogyakarta, Daerah Instimewa 55281
Indonesia
Website: <http://www.fe.ugm.ac.id>

The School of Economics at the Universitas Gadjah Mada was established in 1955, following the reorganization of schools of law, economics, social and politics. The school offers various programs leading to undergraduate and graduate degrees in economics, management and accounting on a campus of 5,500 students and 200 lecturers and faculty members.

IEMI-European Institute of International Management

Business Department
52, rue Saint Lazare
Paris 75009
France
Website: <http://www.iemi.com>

IEMI is an institute of European management with a mission of delivering an innovative education that allows students to acquire managerial and personal skills, adapt and successfully meet the increasing complexity of their professional environment. The school also prepares the future manager for the economic and social changes that are sweeping the world, as well as answer the expectations of companies in their search for highly-trained top managers.

Inha University

College of Business Administration
253 Yonghyun-dong, Nam-gu
Incheon 402-751
South Korea
Website: <http://www.inha.ac.kr>

Inha University is not only built out of bricks and mortar but on three main ideals: development of character, search for truth, and service to society. After 50 years of dynamic growth, Inha University offers a wide range of programs across 10 colleges with more than 50 major fields and seven graduate schools. The fields of engineering, science, and technology share levels of excellence with disciplines as diverse as art, commerce, education, human ecology, law, languages, medicine, management, and social science.

AACSB International

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Tampa, Florida 33602-5730 USA
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The Institute for Business and Public Administration-ASEBUSS

Romanian-American Executive MBA Program
Calea Grivitei 8-10, 8th floor, room 807
Bucharest 010731
Romania
Website: <http://www.asebuss.ro>

The Institute for Business and Public Administration of Bucharest (ASEBUSS) was founded in 1993 through a program financed The U.S. Agency of International Development. (1993-1995).

The Romanian-American School of Business, part of the Institute, has since 1993 offered the only executive MBA program in Romania in partnership with American universities. Since 2003, the university has been in an international partnership with Kennesaw State University in Atlanta, Georgia. ASEBUSS is a private, independent institution, authorized and accredited by the Ministry of Education and Research to organize postgraduate academic programs.

Loughborough University

Business School
Ashby Road
Leicestershire LE113TU
United Kingdom
Website: <http://www.lboro.ac.uk/>

With 12,000 students and 3,000 staff members, Loughborough University is located on a 410-acre campus, one of the largest in the United Kingdom. Located just 90 minutes from London, Loughborough is a combination of a large, thriving town and a prominent high-technology center in the East Midlands. The school includes the schools of engineering, science and social sciences/humanities, 24 academic departments and more than 30 research institutes and centers.

Vellore Institute of Technology

Vellore - 632 014
Vellore, Tamil Nadu 632 014
India
Website: <http://www.vit.ac.in>

Located in India's southern most state, Vellore Institute of Technology is situated between the important southern cities of Chennai (formerly Madras) and Bangalore (considered the Silicon Valley of South Asia). The Institute is located 140 kilometers west of Chennai and 205 kilometers east of Bangalore on National Highway 46. Vellore is fully conscious of the importance of collaborative efforts, and is engaged in collaborative efforts with leading leading universities and institutions in Germany, Australia, UK, Canada, Kenya, Finland, France, Spain, Rwanda, Burundi, Bhutan, Japan and India.

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NEW PROGRAMS**Longwood Launches Virginia's First Retail Management MBA Program**

Longwood University this fall will launch Virginia's first Master of Business Administration (MBA) program with a concentration in retail management. The program, the only one of its kind in the mid-Atlantic region, will be offered not only on campus, but also in Richmond.

The new program will be the first Virginia institution—public or private—to address education and training for management personnel in the fast-growing retail industry. The only other MBA retail program to be offered on the east coast is the University of Florida's David F. Miller Center for Retailing Education and Research, after which the Longwood program is modeled.

The program was started because of the need to fill positions of leadership with persons who have MBA degrees. The Virginia Employment Commission estimates that job opportunities for sales managers and marketing managers are expected to increase by 35.7 percent and 31.5 percent, respectively, during the 10-year period between 2002 and 2012.

The new program addresses the unique needs of retail professionals in merchandising, buying, corporate management, inventory control, logistics, distribution, finance, accounting, marketing, sales, public relations, information systems, e-commerce, and human resources. Faculty members include experienced retail professionals with experience at some of the world's biggest retailers, including Dillard's, Enterprise, JCPenney, Nordstrom, Sprint, SunTrust, Target, Walgreen's, and Wal-Mart.

Approved in January by the State Council of Higher Education for Virginia, the Longwood program is expected to attract 20 students in its first class this fall.

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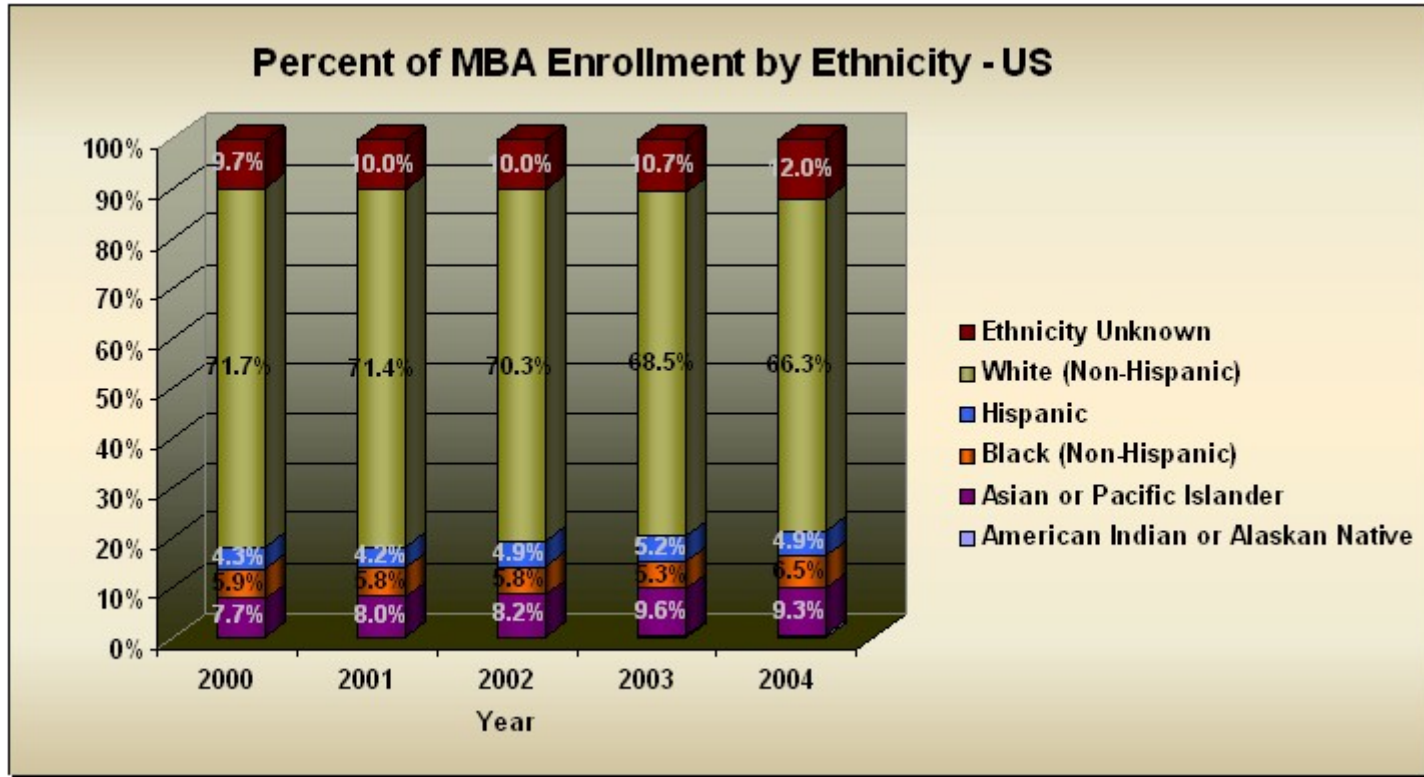
SURVEY NEWS**Business School Questionnaire launched**

The annual AACSB International Business School Questionnaire (BSQ) was launched on April 14th, 2006. More than 500 schools worldwide regularly participate in this annual survey. All AACSB accredited institutions are expected to complete the Business School Questionnaire, which is an integral part of the accreditation process and knowledge services that member schools receive. Data are used to provide comparison reports about peer and aspirant groups named by schools going through the accreditation process. Other reports are designed to assist administrators with planning, decision making, and institutional communications. AACSB also uses the data to report on relevant trends and issues in management education, as well as to provide a profile of each participating school on its popular Website.

Although the information collected with the BSQ has not changed, beginning this year, the structure has been updated and AACSB will begin collecting MBA admissions and post-graduate employment data on a program-by-program basis, rather than by program type. The online data collection system and process also has been completely revamped to ease the process for schools. For more information, contact Jessica Barber (jessica@aacsb.edu) or Joe Mondello (joe@aacsb.edu).

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