

## **ANNUAL REPORT 2007-2008**

### **Strategic Plan Update**

The College of Management faculty and administration continue to follow the goals and objectives set forth in 2007 as part of an overall plan to increase student success, research productivity, and visibility of the College of Management at North Carolina State University.

- Goal 1:** Create an exemplary educational opportunity which will prepare students to lead in the ever-changing technological and global business climate
- Goal 2:** Foster an intellectual environment supportive of impactful, meaningful, leading-edge research.
- Goal 3:** Promote and support the advanced use of technology in instruction and research.
- Goal 4:** Strengthen corporate partnerships and global strategic alliances to enhance student opportunities and faculty research and to provide a student laboratory for learning based on real-world problems.
- Goal 5:** Strategically develop new programs and initiatives and increase enrollments to serve the growing demand for the college's technology- and innovation-based academic and executive programs

These goals and objectives also support several of the university's 'five focus areas,' especially: producing leaders for the state, nation and the world; creating educational innovation; fueling economic development; and driving innovation in energy and the environment. This activity is reflected in our faculty's research, faculty and student projects for energy-driven and other global companies, and instructional innovation.

The college's ability to accomplish its goals and objectives is fundamentally dependent on expanding the faculty and staff, developing sufficient financial resources, acquiring adequate physical infrastructure, and the continued commitment and dedication of its faculty and staff. Great strides were made in the past fiscal year through the concerted efforts of the entire college. This report summarizes our accomplishments.

### **Changes in Service Environment**

The global nature of business today; the evolution of the service, innovation and entrepreneurship sectors, growing awareness of the need for risk management across the enterprise, and the changing role of supply chain leadership – as well as ongoing growth in the biosciences-related industries – have all helped to create opportunities for new lines of research and curriculum development for the college's faculty – and new areas of interest for undergraduate and graduate students and executive program participants. The continued strong interest in management is reflected in the college's ongoing enrollment growth in all programs. This also has led to a need for additional physical space. The college has started several moving offices of several of our centers and initiatives to Buildings A and B at 2806 Hillsborough Street, across Hillsborough Street from Nelson Hall.

## Diversity Initiatives and Progress

The college established a Diversity Initiative led by David Washington, assistant dean for undergraduate programs, as well as a board of advisors comprised of representatives from companies with strong corporate diversity initiatives. Washington has also been reaching out to underserved communities, such as the Haliwa-Saponi Tribal School whose students were hosted for a campus visit at Nelson Hall. He has given presentations on educational opportunities at NC State at area high schools and presented workshops on diversity and equal opportunity to companies and organizations. Also, financial support from Wachovia has made it possible for the college to continue to support student attendance at diversity-related professional conferences and help students with textbook expenses.

## Instructional Program Advances

The college is currently preparing for its AACSB accreditation review, to begin in 2009. It seeks accreditation for its graduate and undergraduate accounting programs and renewal of accreditation for its graduate and undergraduate business management programs.

The college's faculty in our centers and initiatives are a frequent source of new courses. Read about their contributions to the curricula in the Extension section below. A list of links to related College of Management stories is found at the end of this report.

On the instructional technology front, several faculty members have been using the virtual environment of *Second Life* to teach portions or complete classes in this innovative distance platform, with positive feedback from students and companies that provide student projects. Lynda Aiman-Smith, associate professor, MIE, and Claudia Kimbrough, instructor, worked together on courses in *Second Life*, for their MBA and undergraduate courses, respectively, in the spring 2008 session. Kimbrough had also incorporated *SL* experiences for students another class. Mitzi Montoya, Zelnak Professor of Marketing Innovation and director of our Services and Product Innovation Management Initiative, taught a services management class with a colleague at Indiana University, entirely in *SL*. Faculty are incorporating new technologies in the more traditional classroom setting as well: Marianne Bradford, associate professor, accounting, received a grant to use Vanguard business intelligence software in one of her courses.

## Undergraduate Programs

The college continued to improve the transition to college life for its freshmen. It is in the second year of a new process that has students entering as undeclared freshman, meaning they do not have to select a major in their first year. Instead, they take several general management courses that will provide an introduction to business and an overview of the opportunities available in the various fields of business. The process will help students prepare to make an informed degree program choice in their third

semester, selecting from the college's majors in accounting, business management and economics. Once students qualify for admission to the college, they will not need to qualify for admission to the individual degree programs. The Undergraduate Programs office also implemented the first stage of its new professional advising model for undergraduates this year, and has increased advising staff so that, beginning with the 2009-2010 academic year, it will provide students with a single professional advisor for their entire undergraduate academic career at the college. Undergraduate Programs also launched an minor in entrepreneurship this past year, revised its Business Management minor, and developed an 'internship for academic credit' option for undergraduates. Faculty in the Department of Economics and Department of Business Management collaborated to create a new concentration in business economics, to begin in the 2008-09 academic year. This concentration gives students a mixture of analytical skills from economics and applications from business. Fall 2007 enrollment for the undergraduate programs was at 524 for accounting students, 1,492 for business management and 190 for economics.

#### Graduate Programs – Master of Business Administration (MBA)

The MBA program completed its second full year of offering its curriculum to part-time students/working professionals at its Research Triangle Park campus. In fall 2007, the MBA program had 71 students in its full-time track, 185 in the part-time track and 87 enrolled for the RTP campus. The program admitted an additional 30 part-time students for the RTP site in January 2008, and 32 for the program at Nelson Hall. To accommodate growing enrollment in the part-time program for working professionals, the college secured a larger facility. Classes are now held in newly renovated facilities at the Park Research Center on T.W. Alexandre Drive in RTP. To meet student interest in completing the MBA in a shorter timeframe, the college developed four one-hour courses on firm valuation, leadership, service innovation, and the role of the CEO and board of advisors. Some students took as many as three courses. Nine courses are scheduled for fall 2008, some of which will be offered at Nelson Hall. The MBA program works closely with the college's centers and initiatives to develop new courses for its concentrations of study. More about these new courses is provided in the Extension section below.

Also, a common framework was created for joint MS/MBA and PhD/MBA programs across campus. This will allow students in other degree programs to complete the MBA within one year. Discussions were held with leaders of NC State's Doctor of Veterinary Medicine, Ph.D. in Veterinary Medicine, Industrial Engineering and Integrated Manufacturing Systems Engineering programs to recruit dual degree students. There has been strong student interest in these options, and one DVM/MBA student has been admitted for fall 2008.

## Graduate Programs – Master of Accounting (MAC)

The program established a new concentration in Enterprise Risk Management, in addition to its IT concentration. Seven students have graduated from the program with a concentration in ERM, and 16 incoming students have registered with the ERM concentration. MAC offers several study abroad opportunities, and a customized CPA exam review. Student interest in the MAC program continues to be strong, with 89 students last fall – the largest entering class thus far, with the largest number of undergraduate schools represented. Demand for our MAC graduates also remains strong: 85 of the 89 students were seeking employment after their spring 2008 graduation, and the program placed 82 of these students within three weeks of graduation. Fourteen of these students were named Department Fellows; another 30 students took part in internships with public accounting firms before starting the MAC Program. Forty-one of the 89 students received graduate assistant appointments and 29 students received scholarships totaling over \$75,000.

## Graduate Programs – Masters and Ph.D. in Economics

The college's Department of Economics and Department of Business Management collaborated to develop a new field in financial economics. It currently includes two courses - one in asset pricing and one in corporate finance - with a third course in financial econometrics to be added in the future. The first two courses will be offered starting in the fall 2008 semester. The Graduate Program in Economics had a fall 2007 enrollment of 96 students in its doctoral program and 65 in its masters programs. These programs are offered jointly with the Department of Agricultural and Resource Economics in the College of Agricultural and Life Sciences.

## International focus

The college launched a new Master of Global Innovation Management with AIE University in Aix-en-Provence, France, and is expected to admit up to 15 students from the United States to the program this fall. The initial enrollment target was 10 U.S. students. The U.S. students will join international students at AIE for the fall semester; all students will be at NC State's College of Management for the spring semester, and then the students will complete an international summer internship. Students completing this degree program will have the opportunity to apply to the MBA Program in the NC State College of Management's Jenkins Graduate School of Management after acquiring several years' work experience. The new program is being well received by students and initial planning is under way to expand the program. Additional partnerships are being explored.

The college continues to encourage students in all academic programs to prepare for the global marketplace through coursework and international study opportunities. Scholarships were awarded to five undergraduate students in the Hamilton Scholars dual degree program offered jointly by the College

of Management and College of Humanities and Social Sciences, to help with their study abroad expenses. This program includes an intensive foreign studies component. The college has been accepted to participate in the CIMBA international study consortium based in the Kansas University School of Business.

Two of our faculty taught business courses abroad this summer: Debra Brown, in China, as part of the university’s ongoing academic outreach to Zhejiang University, and David Henard, in France. Seven of the college’s MAC students studied accounting at the Prague Institute in the Czech Republic, with Bruce Branson, professor of accounting, and Marianne Bradford, associate professor of accounting.

The college’s leadership team is continuing to seek out new international opportunities for students and new international partnerships for faculty research. Dean Ira Weiss traveled to Zhejiang University in China, and Associate Dean Steve Allen traveled to Taiwan for meetings with university officials interested in partnering with the college on academic programs, and faculty expanded or continued relationships with colleagues around the globe, including Ireland, Japan and the Dominican Republic, through individual contacts or formal presentations.

### Research publications and other intellectual contributions

| Department                                | Learning/Pedagogical Research |                  | Discipline-based Scholarship |              | Contributions to Practice |              |
|---|-------------------------------|------------------|------------------------------|--------------|---------------------------|--------------|
|   | Peer Reviewed Journals        | Textbooks, Other | Peer Reviewed Journals       | Books, Other | Peer Reviewed Journals    | Books, Other |
| Accounting                                |                               | 5                | 17                           |              | 12                        | 13           |
| Business Management                       |                               | 3                | 23                           |              | 3                         | 3            |
| Economics                                 |                               | 3                | 12                           | 3            |                           |              |
| Management, Innovation & Entrepreneurship |                               |                  | 7                            | 1            |                           |              |
| <b>Total</b>                              |                               | 11               | 59                           | 4            | 15                        | 16           |

### Extension

The college’s primary outreach and engagement activities are provided through its Center for Innovation Management Studies, its eight initiatives, and its Executive Programs. The units help the college establish corporate partnerships and relationships with other institutions that result in new research activity, executive program offerings, and courses for our graduate and undergraduate students, and opportunities for internships and full-time employment for our students. Following are summaries of their year’s activities.

## BioPharma Management Initiative

The BioPharma Management Initiative co-hosted another very successful BioPharma Forum with the North Carolina Biotechnology Center on October 26, 2007, drawing 150-200 attendees. Speakers for this third annual forum included: John Cox, managing director, Pharmaceutical Operations and Technology, BiogenIdec; Thomas Nagy, president, Novozymes North America; Daniel Pelak, president and chief executive officer, InnerPulse; and William Sherbaugh, chief operation officer, PPD, Inc. It is completing plans for the 2008 Forum, to be held in October.

To better reflect the diversity of industries in this sector, the name of this initiative is being changed to the BioSciences Management Initiative this summer. This was one change recommended by its newly seated Industry Advisory Board, comprised of 15 senior executives from large and small life science companies representing a broad range of “biotechnology-dependent” industries, such as vaccines, diagnostics, therapeutics, agriculture, and industrial products. The board met three times during the year and members have provided considerable help to the initiative in areas ranging from marketing and fund raising to strategic planning and curriculum development.

Leslie Alexandre, Dr. P.H., joined the college as director of corporate relations for health care and life sciences, working with the BioPharma Management Initiative, and director of business development for the Center for Innovation Management Studies (CIMS). Most recently, she had been president and chief executive officer of the North Carolina Biotechnology Center.

Academic activity by faculty associated with the initiative includes:

- New course on global health care markets that will be offered to MBA students starting in spring 2009, developed by Leslie Alexandre.
- Certificate in Medical Devices, provided in collaboration with the Biomedical Engineering Program in the NC State University College of Engineering.
- New required course in the MBA program’s BioPharma concentration: “Legal/Marketing Dynamics in Biotech Commerce,” created and offered for the first time by Stephen Schanz, teaching assistant professor in the Department of Management, Innovation and Entrepreneurship. The course was a big hit with students and Schanz was recognized with an Outstanding Teaching Award from the College of Management during the spring graduation ceremony.

The initiative also worked closely with CIMS to provide training in open innovation and business model development to the North Carolina Biotechnology Center and its fledgling Centers of Innovation, located throughout the state. The Centers of Innovation are intended to become virtual commercialization centers based on research in specific biotechnology-dependent industries, such as advanced medical technologies and marine sciences.

## Center for Innovation Management Studies (CIMS)

CIMS held two member meetings. The first, in October 2007 in Rochester, NY, was hosted by Xerox Corporation and the theme was Services Science Innovation. The second was in Williamsburg, Va., hosted by the College of William and Mary and the Mason School of Business, and the theme was Collaboration, Open Innovation. Each of the CIMS nine member companies were represented at both meetings. At each meeting, an executive overview course from the Innovation Management School was offered to the members.

At both meetings, an executive overview course from the Innovation Management School (IMS) curriculum was offered exclusively to members. The fall course provided an in-depth look at what is needed to transform a product-led organization into a service-led organization. The spring course provided an overview of what is required of a firm wanting to utilize tech mining (also called data mining) skills to seek external technologies for potential collaboration with current internal capabilities.

In addition to research presentations that were provided at both meetings, there was a great deal of discussion around future research topics for the Center. Services Innovation is of extreme interest to the members and therefore the Center is working to scope out future research projects in that area for the upcoming year. A special panel of experts in the field, both academic and industrial representatives, will be put together for the upcoming fall 2008 meeting. The purpose of such a panel is to set the research agenda and to ensure that all member companies are in understanding and agreement with the approach and area of emphasis which CIMS will follow in putting together a call for research.

To support CIMS' strategic plan, the center selected an integrated marketing and web design company which is developing a highly interactive website for presenting the depth of information available through CIMS. The website is intended to be launched early fall 2008. The center also refined its plan of research and services, including workshops and onsite engagements, Innovation Management School courses, contract research and special topic workshops. Website: [cims.ncsu.edu](http://cims.ncsu.edu)

CIMS has been reaching out to businesses and industries with presentations at both public and industry-specific venues, and is exploring new relationships with other colleges, centers and institutes within the NC State University system.

CIMS was guest editor of the *Park Guide* in October of 2007. As guest editor, the center was able to recommend additional contributing authors for columns within that particular publication. CIMS drew from its local members, the College of Management and the NC Biotechnology Center relationships to illustrate all of the great activities that are taking place within the RTP in innovation. In addition, CIMS

and the BioSciences Management Initiative partnered with NC Biotechnology Center to offer its Centers of Innovation a workshop for the requirements of commercializing technologies utilizing an open innovation environment. Also, CIMS has been involved with providing executive education courses to Nortel through the College of Management's Executive Programs, particularly in project management.

Website: <http://mgt.ncsu.edu/BioPharmaInitiative/>

### Center for the Study of Free Markets and Institutions

Supported by a grant of \$2 million from the BB&T Foundation, this center begins formal operations in fall 2008 with the first offering of a new undergraduate course, A Closer Look at Capitalism. Craig Newmark is acting director of the center. The intent of this center is to encourage a thorough discussion of the moral foundations of capitalism. Its funding support will endow the BB&T Professor of Free Markets and Institutions and the BB&T Graduate Fellowship, as well as development of an undergraduate and a graduate course in the philosophical foundations of capitalism, an annual debate, and an undergraduate essay contest.

### Entrepreneurship Education Initiative (EEI)

EEI includes the cluster of faculty who teach the undergraduate entrepreneurship curriculum, which had 118 students enrolled in spring 2008 courses. Of those, 35 were from the College of Management; 8 from Ag and Life Science; 11, Humanities and Social Sciences; 32, Engineering; 13, Natural Resources; 4, Education; 1, Design; 6, Textiles; 6, Undergrad Affairs. In fall 2007, a total of 94 students were enrolled in the entrepreneurship classes, and faculty taught seven sections of the entrepreneurship classes for the Minor in Entrepreneurship, offered for the first time last year.

The initiative's annual Business Plan Competition was held for undergraduate students only this year, and awarded \$850 in prizes. Entrepreneurship students Lauren Bucher and Mark Sewell participated in the Colorado State Business Plan Competition and made it to the elevator pitch round. Amanda Busick, a management student, participated in the College of Engineering's annual trip to the Silicon Valley during spring break. Read about entrepreneurship student and faculty accomplishments in the awards section below. Website: [www.mgt.ncsu.edu/eei](http://www.mgt.ncsu.edu/eei)

### Enterprise Risk Management (ERM) Initiative

Mark Beasley, professor of accounting and director of the ERM Initiative, along with associate director Bruce Branson, associate professor of accounting, and Bonnie Hancock, ERM Initiative executive director, undertook several activities to further develop the ERM initiative, including:

- Hosted six ERM Roundtables, with average attendance of about 160 professionals. Approximately 4000 people have attended one or more of the 31 ERM Roundtables held in the past four years.

- Developed and presented several workshops and professional development programs in collaboration with the AICPA and the North Carolina Commissioner of Banks.
- Continued enhancements to the ERM Initiative's web site to create an open-access ERM Resources portal that includes written summaries of the Initiative's ERM Roundtable presentations, as well as abstracts, summaries and links to ERM research papers, white papers, and other informational resources written by graduate students and faculty.
- Received external funding for seven College of Management faculty research projects, including funding from the Global Association of Risk Professionals, IBM Center for the Business of Government, AICPA, Casualty Actuarial Society Institute of Management Accounting and North Carolina State Banking Commission.
- Held the college's first ERM Academic Research Conference, drawing 40 participants to sessions covering ERM research and practice.
- Offered three new ERM-related courses: Overview of ERM, Risk Measurement Tools and Corporate Risk Management
- Website: [www.erm.ncsu.edu](http://www.erm.ncsu.edu)

### Service and Product Innovation Initiative (SPI)

The college continues to build relationships leading to research and curriculum development in the area of service and product innovation. Students in services and product innovation gain valuable hands-on experience through SPI's Product Innovation Lab, where they work on real projects for companies as part of their coursework. Xerox named NC State as one of its top schools for recruiting. Faculty members are continuing outreach and relationship-building activities related to the SPI Initiative. For example:

- Mitzi Montoya, Zelnak Professor of Innovation Management and SPI initiative director, met with faculty and researchers at Bocconi University in Milan, Italy, and the Xerox Research Center's European Lab in Grenoble, France. She also met with government affairs staff from IBM and Xerox to discuss federal funding opportunities for service science and to build a global services academy for Xerox. Montoya and a colleague at Indiana University received \$280,000 in research funding from the Robert Wood Johnson Foundation for work on virtual environments. She received \$50,000 from Nortel for work on service acceptance models, and financial support for work on virtual worlds from Xerox. NSF funding proposals are currently under review with colleagues in NC State's College of Engineering.
- Bill Steenburgh, senior vice president of Xerox Services, attended a breakfast meeting with college faculty and gave a presentation to management students.
- Steve Allen, associate dean for graduate studies, attended the IBM Business Leadership Conference in St. Petersburg, Russia. He also gave a keynote presentation at an IBM-sponsored conference on services education in Seoul, South Korea, and an invited talk at an IBM-sponsored conference in Hsinchu, Taiwan.
- Steve Allen and John McCreery held meetings with Brian Fynes, with University College Dublin;

As a result of these and other activities, the college's services initiative and curricula are gaining recognition as a market leader. The end result: part-time MBA students have been showing strong interest in the concentration – it is their second most popular concentration. Website:

[www.mgt.ncsu.edu/spi](http://www.mgt.ncsu.edu/spi)

### Supply Chain Resource Cooperative (SCRC)

The role of supply chain managers has been growing in the past several years, to include driving corporate goals, such as profitability and shareholder return. These and other requirements have brought

recognition that today's supply chain and operations managers need new skills, including strategic decision making skills. The Supply Chain Resource Cooperative, through its unique integrated project-driven approach to teaching and strong relationships with partner companies, is helping meet this expanding need.

Students in the supply chain management concentration – at the undergraduate and MBA level – complete two or more in-depth projects involving interview managers, collecting data, synthesizing them into a report and giving a final presentation to executives and peers. They manage and work in teams, and create analytical frameworks for discussion. They complete these steps in a supply chain relationships class and in a practicum and present their projects at the SCRC's semi-annual meeting. Their audience includes supply chain practitioners and managers from SCRC's partner company, as well as faculty and their peers. This 2007-08 meetings were held in December and May. SCRC has 15 member companies, including Ministry Health Care, which joined in January 2008. Two additional companies are joining on July 1, 2008, and one has left the cooperative. One of the company partners, Duke Energy, has continued to sponsor a supply chain fellowship for an MBA student. This past year, the fellowship was awarded to Bert Coslow. The SCRC continues to offer its information portal (<http://scm.ncsu.edu/>), one of the most active sites on the web for supply chain information and research.

### Technology, Entrepreneurship and Commercialization

The Technology, Entrepreneurship and Commercialization (TEC) Initiative is an umbrella program that supports the core classes for the Entrepreneurship & Technology Commercialization concentration in the college's MBA program, entrepreneurial outreach and engagement activities and executive education. Based on NSF-funded research begun in 1995, TEC provides a rich, intense immersion experience for graduate students seeking experience in new venture creation. This unique program offers a process-based approach to technology commercialization and new business development. Using technologies developed in UNC system campuses, local R&D facilities and by independent innovators, graduate level scientists, engineers and MBAs work together in teams to build the high growth companies of the future.

TEC uses this same approach for outreach and engagement activities. This past year, through the Accelerating the Commercialization of Technology (ACT) program, the University of North Carolina General Administration has enlisted TEC to provide intellectual property evaluation assistance for the Technology Transfer Offices throughout the system. Interns worked with faculty and industry leaders to evaluate the commercial potential for university patents and make recommendations for possible licensing opportunities. TEC is also provided commercialization guidance for the Carolina Photonics

Consortium (CPC). This emerging economic cluster is bringing research faculty from seven universities in the Carolinas and over 160 local businesses together to foster collaboration, commercialization and economic development in the region.

The success of the program has garnered interest both nationally and internationally.

- Ohio State University's Fisher College of Business, with the help of the TEC faculty, has embedded the TEC process in its MBA entrepreneurship program. OSU students are using the skills learned through the TEC curriculum for new venture creation and consulting.
- COTEC, an economic development NGO in Portugal, is supporting the COHiTEC project in that country. For four years, TEC faculty have trained professors in business schools in Porto and Lisbon as instructors for the course while continuing to provide support for the student teams and their projects.
- TEC-trained faculty is also offering the course at Loughborough University in the U.K. and in Ljubljana, Slovenia. Pilot courses have been or are being taught in Daejeon, South Korea, and Capetown, South Africa, with the expectation that future courses will become a regular offering in those areas.
- Website: [www.mgt.ncsu.edu/tec](http://www.mgt.ncsu.edu/tec)

## Executive Programs

The College of Management's Executive Programs delivered over 45 separate training programs, including deliveries in North America, Europe, Middle-East, Far East, and South America, with the involvement of more than 20 College of Management faculty and staff. These activities tripled Executive Programs' revenue over last year. Included were several new business relationships with firms such as Blue Cross and Blue Shield of North Carolina, Xerox, North Carolina Biotech Center and the Singapore Institute of Management. Executive Programs continues to develop its relationship with the Industrial Research Institute (IRI) through the Innovation Management School, a partnership between the college's Center for Innovation Management Studies and the IRI. A new website has been created to further develop business opportunities through this relationship. Website: [www.mgt.ncsu.edu/exec\\_programs](http://www.mgt.ncsu.edu/exec_programs)

## Office of Development and External Affairs

The college continues to strengthen relationships with alumni in the Triangle area and beyond. The first NC State College of Management Person of the Year Award was presented in spring 2008 to Ben Jenkins, in recognition of his professional leadership and support of the college. The award was announced at the first annual college gala held in spring 2008. A celebration honoring the naming of the Jenkins Graduate School of Management was held in September 2007, honoring Ben Jenkins for his generous support of the college.

College-wide alumni event were held in Charlotte, New York City, and Raleigh last year. The MBA, Master of Accounting and Graduate Economics programs also hosted several alumni events in Raleigh in

the fall and spring. The MAC program hosted a number of events for new students and alumni. Alumni in Greensboro, N.C., Washington, D.C., Atlanta, Ga., and Charlotte, N.C., worked with MAC staff for the program's annual Tour of Cities that brings new students together with public accounting firms. The college's Jenkins Graduate Programs hosted joint socials for alumni and current students. These are becoming more popular, and the students have noted appreciation for the networking opportunities. The college also hosted graduation receptions for its graduate programs and undergraduate programs this past year; both were well attended.

Special public events this past year included:

- Wachovia Executive Lecture Series, presenting Jim Owens, chairman and CEO, Caterpillar; David Swanson, chairman and CEO, R.H. Donnelley; John Allison, chairman and CEO, BB&T; Ken Lewis, chairman and CEO, Bank of America; Sam Palmisano, chairman and CEO, IBM; and William Johnson, chairman and CEO, Progress Energy
- Conference on Tournaments, Contests and Relative Performance Evaluation, hosted by Fanis Tsoulouhas, professor of economics, with a keynote presentation by Edward Lazear, chairman of the national Council of Economic Advisors
- Pope Lecture series, presenting William Niskanen, chairman, The Cato Institute, presented jointly with the College of Humanities and Social Sciences
- Six ERM Roundtables and workshops with ERM executives from diverse industries
- BioPharma Forum, an annual forum that features leading biosciences industry leaders and draws about 150-200 participants
- In the Money, a personal finance seminar series offered in collaboration with Scott & Stringfellow, presents three breakfast or luncheon programs for the public, drawing about 100 participants

## Recognition

### Faculty Honors, Awards & Recognition

- Faculty teaching in NC State's economics Ph.D. program were ranked 30th overall in a study published in the *Southern Economic Journal*. They placed in the top 30 for research productivity in four of the 17 fields of economics included in the study:
  - 2nd - agricultural and natural resource economics
  - 25th - industrial organization
  - 27th - economic history
  - 29th - labor and demographic economics.
- Mark Beasley was named the Deloitte Professor of Enterprise Risk Management
- Fay Payton received the university's Outstanding Extension Service Award
- Sangkil Moon received the Davidson Best Paper Award from the Journal of Retailing
- Gary Palin received the Acton Foundation Excellence in Entrepreneurship Education Award
- Art Padilla, professor of business management, was named head of the Department of Management, Innovation and Entrepreneurship
- University Outstanding Teacher Awards: Cecil C. Bozarth, associate professor of supply chain and operations in the Department of Business Management, and Robin E. Thomas, instructor, Department of Accounting. These faculty members were also inducted into NC State's Academy of Outstanding Teachers.
- University Board of Governors' Teaching Award College nominee: Lee A. Craig, professor, Department of Economics
- Alumni Distinguished Undergraduate Professor: Stephen E. Margolis, professor, Department of Economics
- College of Management Teaching Excellence Awards
  - Joe Brazel, assistant professor, Department of Accounting

- Donavon Favre, lecturer in supply chain, Department of Business Management
- Duncan Holthausen, professor, Department of Economics
- Stephen J. Schanz, teaching assistant professor, Department of Management, Innovation and Entrepreneurship

### Student Honors, Awards & Recognition

- Bryan Young was highlighted in NC State's Founders Day activities as an outstanding entrepreneurship student.
- Lauren Bucher received a scholarship from the Acton Foundation and participated in an entrepreneurship case discussions led by master teachers
- Ryan Draughn, MBA student, received a Triangle Business Journal's 40 Under 40 Leadership Award. Three college alumni were also honored: James Kelly, Raj Narayan, and Troy Roberts
- Five undergraduates receive Visionary Leader awards for their participation in the university's Leadership Development Series: Brynne Diaz, Mason Littlefield, Kevin Tilley, Alexander Reed and Scott Richardson. The college was recognized for having the highest overall student participation in the program
- Three undergraduates received mentorship awards from the university's Peer Mentor program: Larissa Shorter, Mentor of the Year Leadership Services Award; Michael Moore, Mentee of the Year Award; Kendall Bynum, Mentor of the Year Award nominee.
- College alumnus Raj Narayan was selected for the prestigious Eisenhower Fellowship

### Student activities

- College of Management Business Ethics Society sponsored the fourth annual Business Ethics Case Competition
- The Net Impact student organization hosted several events throughout the year, with its showcase being its second annual Sustainability Symposium that focused this year energy opportunities, in keeping with the university's Year of Energy theme. The symposium was hosted at Nelson Hall as part of the university's Earth Week activities.
- National Association of Women MBAs launched its mentorship program
- The college's Student Chapter of the American Marketing Association hosted a career networking event with Triangle chapter professionals
- The Undergraduate Peer Leaders and Ambassadors provided service to the college throughout the year, especially during student recruitment and new student orientation activities

### College Rankings

- *U.S. News & World Report* '09 – MBA: 59th; Undergrad: 71st for 2007-08
- Aspen Institute. Beyond Gray Pinstripes: MBA, 68th, Excellence on social & Environmental Issues, 2007-08
- *The Accounting Report* – MAC, 27<sup>th</sup>
- *BusinessWeek*: Undergrad, 85th, for 2008

## Fundraising

### Major gift highlights

In recognition of a generous and transformational gift from Ben Jenkins, interim chief operating officer and president of the general bank, Wachovia, the college's graduate programs in September 2007 were named the Jenkins Graduate School of Management. This includes the Master of Accounting, Master of Business Administration (MBA), Graduate Economics and Master of Global Innovation Management programs. This naming supports continued growth and development of those programs and is helping to

increase awareness of the college's graduate programs. Website: <http://mgt.ncsu.edu/jenkins/>. Following is a summary of this year's other major gifts:

\$1.705 million - to support Supply Chain Management initiatives in the College of Management. Funds will be used for undergraduate scholarships and program, curriculum and faculty development. They also will be used to support facilities improvements in an annex to Nelson Hall for Supply Chain Management faculty, administrators and students.

\$867,000 gift – to establish an endowed distinguished professorship of Supply Chain Management and provide support for the curriculum and program development of a new Master in Supply Chain Management degree program.

\$300,000 gift - to provide general support to the College of Management

\$100,000 gift – to establish a termed professorship in the College of Management

\$100,000 gift – to provide support for graduate fellowships.

The college continues to build on relationships established through its centers and initiatives, including launching the Services and Innovation Management Initiative with support from Xerox and IBM. This initiative works with the college's courses in service management and product innovation management, including project-based courses that have students working on real-world problems for partner companies.

### Funded research highlights

The college received 13 new research awards in FY 2007-08 totaling 1,266,059. These projects involved 17 faculty members. Following are selected awards.

- Joe Brazel, assistant professor, accounting: \$330,980 grant from the Financial Industry Regulatory Authority (FINRA) Investor Education Foundation for a project titled Using Non-Financial Measures to Assess the Risk of Fraudulent Financial Reporting and Improve Retail Investor Protection.
- Robert Clark and Steve Allen, professors of economics and MIE: \$386,763 grant from the FINRA Investor Education Foundation for a project titled Evaluating Employer-provided Financial Education Programs for Pre-Retirees. The project will examine employer approaches to pre-retirement education and determine the most effective methods of assisting pre-retirees to gain the knowledge needed to make the best retirement decisions.
- Don Pagach, professor of accounting, and Richard Warr, associate professor, finance: \$36,000 grant from the Casualty Actuarial Society/Canadian Institute of Actuaries/Society of Actuaries (CAS/CIA/SOA) Joint Risk Management Team for a project titled Corporate Reputational Risk and Enterprise Risk Management: An Analysis from the Perspectives of Various Stakeholders.
- Greg Young, associate professor, MIE: \$25,756 grant from the CAS/CIA/SOA Joint Risk Management Team for a project titled Exploration of Reputational Risk from the Perspective of a Variety of Stakeholders.

### Administration

#### Faculty changes – Accounting Department

*New for 2007-08:* Evangeline Brodie, adjunct lecturer; Paige Gee, adjunct lecturer; Drew Goodson, adjunct lecturer; Julie-Anne Moretti, adjunct lecturer; Lucy Otteni, adjunct lecturer; Robin Pennington, assistant professor; Dawn Winstead, adjunct lecturer.

### Faculty changes – Business Management Department:

*New faculty, 2007-08:* Sherrie Cannoy, permanent lecturer; Ed Weems, permanent lecturer; Thomas Hollman, assistant professor; Jing Zhao, assistant professor

### Faculty changes – Economics Department

*New faculty, 2007-08:* Mehmet Caner, associate professor, Bobby Puryear, teaching assistant professor; Richard Stroup, adjunct professor; Curt Youngblood, adjunct assistant professor.

*Retiring at the end of the 2007-08 academic year:* David Ball, David Flath, and Duncan Holthausen.

### Faculty changes - Department of Management, Entrepreneurship and Innovation

*New faculty, 2007-08:* Lisa McNary, adjunct lecturer; Turanay Caner, associate professor; Clint Davidson, lecturer; P. Gilliam, adjunct lecturer; Pete Janca, adjunct; Tony O'Driscoll, adjunct lecturer; Dave Tomick, adjunct lecturer.

### Staff changes

*Computing Service, new staff:* Juan Orozco, hardware support staff

*Dean's Office, new staff:* Trudi Brown, director of development and external relations

*Undergraduate Programs:* Lauren Brown and Michelle Buretta, advisors; Karen Lewis, coordinator; Brenda McCarthy, director of undergraduate recruiting services; Sharmeen Williams-Nokes, receptionist; Bonnie Yarboro, admissions counselor

*MAC Program:* Janice Wetherbee, assistant director, admissions; Kelly Hardy, assistant director, career services; Ryan Platin, student services assistant

*MBA Program:* Stephanie Borrego, recruiting coordinator; Jenny Person, office assistant

*Department office staff:* Tuesday Cross, executive assistant, MIE; Kathy Ford, administrative support specialist, MIE/Business Management; David Strickland, Economics

## Recommendations and Concerns for the Future

The College of Management continues to capitalize on its programmatic thrust and respond to growing trends for international/global business education and for business/engineering students who wish to go on to graduate school before gaining significant work experiences. In the third year of its compact plan, the college continues to grow enrollment in all academic programs, and is increasing its faculty and working to identify and develop options to meet its facilities needs.

The compact plan includes the following:

- New degree programs at both the undergraduate and graduate levels.
- Added concentrations at the undergraduate level.
- New intake method for undergraduate students.
- Dual degree international programs
- Graduate certificate programs or academic minors

The primary goal for 2008-09 is to resolve its physical space needs.