I. Strategic Planning

The College of Management faculty and administration set the following goals and objectives as part of an overall plan to increase student success, research productivity, and visibility of the College of Management at North Carolina State University. These goals were set to enhance the character and reputation of the college’s students, faculty and staff, as well as strengthen the college’s programs and initiatives. In addition, these goals should improve interaction with alumni, enhance student placement, and increase employer satisfaction with the college’s graduates.

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.

The college’s ability to accomplish these goals and objectives is fundamentally dependent on expanding the faculty and staff, the development of sufficient financial resources, adequate physical infrastructure, and the continued commitment and dedication of its faculty and staff.

A number of activities toward reaching these goals were put in place in the past year, including increased emphasis on supporting and recognizing faculty research activity, new course development, staffing to support advanced use of instructional technology, expanded corporate partnerships and global strategic alliances, and development of new programs and initiatives.

II. Changes in Service Environment

The college continued its trend for increasing enrollment in its academic degree programs, with a total of 2805 students enrolled in fall 2006, including 2308 in its undergraduate programs and 497 in its graduate programs. There were 369 new freshmen. The Master of Accounting program had 84 students enrolled; MBA, 324; Master in Economics, 65; Doctorate in Economics, 85.

Industry interest in and support of academic curricula in emerging and disruptive technology-based industries — biopharma, services, innovation management, enterprise risk management — have led to new initiatives and new curricula in the MBA program. Changes were made in the undergraduate program to provide stronger advising and student management services for our continually growing undergraduate program. New curricula and international programs increased study abroad options for our students. Steps were also taken to increase awareness of the college’s programs among potential students and corporate partners. Details are provided in this report’s sections on academic programs and the college’s centers and initiatives.

The college also created a new department, Management, Innovation and Entrepreneurship, increasing visibility of faculty in this evolving research and teaching cluster.
III. Instructional Program Advances

Undergraduate Programs

The college received about 1,850 undergraduate student applications for 325 positions last year, and this year is expecting to admit 400 freshmen, reflecting an ongoing annual rise in undergraduate student enrollment.

An undeclared freshman admissions process was developed this year. Beginning in fall 2007, freshmen will be admitted to the College of Management without selecting a major in the college. Instead, they will 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, and will be prepared to make a degree program choice in their third semester. Admission as an undeclared management student will enable students to gain a better understanding of the college’s majors in accounting, business management and economics before making a curriculum decision. Once students qualify for admission to the college, they will not need to qualify for admission to the individual degree programs. The introductory semesters will also help students become integrated into the College of Management community through participation in college organizations and events. They also will be encouraged to participate in internships and international study opportunities.

To better provide comprehensive services to our undergraduate students, the Office of Academic Programs was restructured this past year and renamed the Office of Undergraduate Programs. The admissions director, who was named the Director of Admissions and Advising for Undergraduate Programs, is now responsible for coordinating all recruitment and admissions activities. She also is managing the roll-out of the new professional advising model for our Undergraduate Programs Office. All incoming students are being assigned a professional advisor upon entry to the college. Peer Leaders supplement the professional advising services by providing information and helping fellow students acclimate to the college and university environment. Once students select an academic major in the college, they will be assigned a faculty mentor. The undergraduate career resources office is also now located in the Undergraduate Programs Office, with a satellite office at University Career Resources as well, providing more convenient services for the college’s undergraduate students.

The college launched an undergraduate minor in entrepreneurship this past year, and hopes to graduate approximately 30 students per year in this program. It also revised its Business Management minor, and hopes to have up to 170 students completing this minor each year.

Career resources: Employer participation has been steadily climbing, with 82 employers participating in the fall career fair and 88 in the winter/spring fair. The Undergraduate Programs Office conducted its first online survey of graduating seniors this spring; 52 percent of the graduates responded. Three percent of the graduates completed a co-op, with an average hourly salary of $16.85. Other results follow.

B.S., Business Management: 44 percent had a job in a field related to their studies; 9 percent were going on to graduate school, and 4 percent were deciding on a job offer. Nine percent were not seeking employment at the time, and 34 percent seeking employment. Average starting salary: $42,000.

B.S., Accounting: 20 percent had a job in their field; 70 percent, going on to graduate school; 5 percent seeking employment. Average starting salary: $39,000.

Graduate Programs – MBA

The MBA program completed its first full year of offering its curriculum to part-time students at a remote site in the Research Triangle Park. Forty-four new students enrolled in the fall 2006 semester; 13 in the spring, and 40 are projected for the fall 2007 semester. The college has secured a more centrally located facility for the next year. Together with its main campus students, the MBA program had 328 students enrolled last fall.

Richard Kouri, director of the BioPharma Management Initiative (BPMI), collaborated with Sam Straight, executive in residence, and other college faculty to develop the full BPMI curriculum. Several of the courses were introduced in the current year, and the remainder will be introduced in the 2007-08 academic year. This past year, 37 students were enrolled in the BioPharma Management concentration.
College of Management and College of Engineering faculty collaborated to develop the new Service Management and Engineering curriculum, with support from IBM. The program includes a concentration in the MBA degree program and a minor in the Computer Network Engineering masters degree program. The multidisciplinary faculty team developed five new courses, three for the College of Management and two for the College of Engineering. Development of the courses was supported by IBM Faculty Awards.

The Career Resources office launched a new online jobs board, where students can upload their resumes and companies can post employment opportunities. The MBA Career Resources office continues to collaborate with area MBA programs to co-host a joint career fair that has proven to be effective for our students. Our Career and Managerial Effectiveness course helps prepare our MBAs for the interview process, which includes onsite information sessions. Final placement results for the MBA program are not available until this fall, but for the 2005-2006 academic year, the average starting salary for those seeking employment was $69,400, and 100 percent of the students seeking internships were placed in positions.

**Graduate Programs – MAC**

The MAC program admitted 82 students last fall (79 full-time and 3 part–time), its largest entering class thus far, with the largest number of undergraduate schools represented. Fourteen of these students were Department Fellows, while another 23 students took part in internships with public accounting firms before starting the MAC Program. Thirty-five of the 82 students received graduate assistant appointments (paying between $1,000 and $6,000 a semester), and 17 students received scholarships totaling over $37,000.

During summer 2006, nine MAC students participated in the Prague Institute in the Czech Republic. Their first two weeks of intensive study were in accounting course 510, Accounting for Mergers & Acquisitions; and 511, Accounting for Derivatives and Hedging Activities with Professor Branson, followed by a second two-week session led by Professor Karel Buchta, a Czech expert on International Business Strategy.

Seventy-eight of the 82 students were seeking employment after their spring 2007 graduation; the program placed 76 of these students within three weeks of graduation.

**Graduate Programs - Economics**

The Graduate Program in Economics had a fall 2006 enrollment of 85 students in its doctoral program and 65 in its masters programs. The programs are offered jointly with the College of Agricultural and Life Sciences. The Graduate Economics Program sent its first annual newsletter to program alumni, reaching over 200 graduates of its programs.

The Graduate Economics program instituted a program of mentors for graduate student instructors. Each graduate student is assigned a faculty member with experience in teaching the course that the graduate student will teach. The mentor attends a few classes to give the graduate students advice on teaching and is a resource for questions on both pedagogy and content. In the upcoming year, the graduate students teaching EC 202, principles of macroeconomics, will have extensive help from faculty in revising the course to increase its relevance to business students.

**Ph.D. Program**

For the 2006-07 academic year, the program graduated 10 Ph.D. students with all but one being placed. Five went to universities (Virginia Tech (2), Clemson, Wake Forest, and NCSU (post-doc)), two to government (National Institute of Standards and Technology, Office of the Inspector General), and two to industry (Bank of America and SAS).

**Master's program**

For the 2006-07 academic year, the program graduated a total of 41 degrees. Of these, 36 students received terminal master's degrees with the remainder going on to our Ph.D. program. About two-thirds of have been placed but we are out of touch with some graduates who have returned to their countries of origin. The distribution of known placements are: 10 in industry, 6 in foreign governments, 3 in domestic government, and 3 in academic or research institutions. At least two are pursuing other degrees.
International focus
The college encourages students in all academic programs to participate in the global marketplace through coursework and international study opportunities. Our faculty is developing courses that address global business, strategic decision making and commerce. One of our faculty members, Beverly Tyler, developed and taught a new course in China this summer as part of the university’s first academic outreach to Zhejiang University.

The undergraduate Global Strategy Course, which uses a competitive simulation game to help students learn about global strategic decision making, has proven to be very popular, and our students consistently are ranking among the top scorers worldwide.

The college has held initial discussions with a number of institutions in Europe regarding international exchanges and study abroad options, and continues to pursue options for student and faculty interaction.

Faculty changes
Accounting Department: Eileen Taylor, assistant professor, accounting.

Business Management Department: Darryl Banks, teaching assistant professor, marketing; Bartley Danielsen, assistant professor, finance; Pamela Prentice, adjunct lecturer, marketing; Christian Rossetti, assistant professor, supply chain management.

Economics Department: Pablo Gueron, assistant professor; William Watson, adjunct assistant professor.

Management, Innovation and Entrepreneurship: Richard ‘Dick’ Kouri, professor of practice and executive director of the college’s new Biopharma Management Initiative; David Washington, teaching assistant professor; Lewis Sheats, lecturer; Dave Tomick, adjunct professor.

Shannon Davis left teaching to begin serving as Associate Dean for Undergraduate Programs, filling the vacancy created when Gilroy Zuckerman, former Associate Dean for Academic Affairs, returned to teaching in the Department of Accounting.

Staff changes
New staff members: Jess Brooks, ERM Initiative program coordinator; Charles Canteen, webmaster and instructional technologist; Tuesday Cross, business management administrative assistant; Karen Lewis, administrative support associate, Undergraduate Programs Office; Teresa Lydon, business management and management, innovation and entrepreneurship office assistant; Jenny Person, MBA office assistant; David Strickland, administrative assistant, economics; Tina Tew, Accounting Department administrative services assistant; Brian Thomas, director of research development; Ryan Platin, accounting administrative services assistant. Reassignments or position title changes: Andrea Young, MAC program coordinator; Erin Dixon, director of admissions and advising; Vicki Spake, executive assistant, Office of Development and External Relations.

Technology support
The college’s Computing Services staff installed 66 computers in its auxiliary, MAC and MBA student computing labs this year. Eight graduate student breakout rooms were built in the graduate student study area, with flat panel monitors installed on the walls for student use with personal computers while working on collaborative projects.

Nelson Hall classrooms were upgraded with six new touch panel control systems with Ethernet cards, allowing instructors and students making presentations to request technical help at the touch of a button. The systems help reduce classroom downtime by monitoring projector lamp life, helping assure the replacement of lamps before they fail. The college also replaced a lab network file server and a data/video projector.

Faculty use of Vista instructional technology has increased, with 135 sections being taught using this system in the fall and 133 in the spring. About 20 faculty received assistance with Vista software; 15 received assistance with updating their course websites to comply with Section 508 web accessibility standards. The IT team also provided support for...
Dreamweaver, WolfWare, Contribute, and course pages, as well as the conversion to secure file transfer protocol. Forty faculty and staff desktop computers and 15 laptop computers were upgraded. In addition, each college department received portable laptops and LCD projector systems for presentations made outside of Nelson Hall.

The college also tested the campus clicker (student response system) standard project, and about six faculty members will be using the selected system this fall.

A new webmaster/instructional technologist was hired to provide technical support for the college communications office, providing technology support for the college’s website as well as instructional technology support for the faculty, assisting with use of online and other technology-related teaching methods. He has been working with faculty in the development of course websites that comply with Section 508 web accessibility guidelines, as well as implementation of new technologies for an enhanced teaching environment.

**Marketing and Communications**

Working with the marketing firm Cross and Associates, the college identified its key differentiators and developed a logo, a new college pin and other branded materials, advertising design and messaging, and communications pieces that helped increase awareness of the college’s key differentiators among potential students, in the business community, and among AACSB-accredited schools. The firm also provided website upgrade services, developed a jobs board to enhance career resources for students in the college’s MBA program, and began implementing a branded communications toolkit in 2007.

Students in the BUS 465 - Integrated Marketing Communications - course tested the college’s branding on the term “real” – and found it resonated with the students. Student teams worked with the college’s Office of Communications to begin increasing awareness of the new branding messages throughout the college. They developed two t-shirt designs, a video for use in new student orientation, developed background materials for a college brand book, and provided other support for the communications office. They also coordinated and presented a well-attended Real Deal Field Day that drew hundreds of student, faculty and university visitors while generating considerable school spirit and good will. Summer sessions BUS 465 students provided additional research support and developed slide sets to help student organizations understand marketing and communications regarding their activities and use of the college’s logo and branding options.

The new webmaster/instructional technologist is continuing improvements that have been made to the website in the past two years, including adding the RSS option for accessing college news and podcasting public lectures, enhancing the display of news and information, and assisting centers and initiatives in the development of content-rich websites. He also is providing web-based support for the college’s marketing and communications activities.

The college launched internal electronic newsletters to enhance communications with students regarding program-specific and general news about the college community, including events, accomplishments, career resources support, student organizations, and new opportunities. Similar newsletters were also sent to faculty and staff, as well as to alumni and friends of the college.

Faculty and staff were quoted or used as faculty experts in over 60 news stories, and the college had over 100 news stories posted to its website or sent to the news media.

**Departmental Structure**

The college formed a new Department of Management, Innovation, and Entrepreneurship, bringing together 31 faculty and staff members who had been in the Department of Business Management. This facilitates stronger interaction among the faculty whose research and teaching focuses on management, innovation and entrepreneurship. Faculty in the Department of Business Management focus on business management, finance, information technology, marketing, and supply chain.

**IV. Outreach and Engagement**

The college’s primary outreach and engagement activities are provided through its Center for Innovation Management Studies, its initiatives, and its Executive Programs. The center and initiatives support research and establish corporate partnerships and relationships that result in new research programs, new custom executive program offerings, new courses
for our graduate and undergraduate students, and opportunities for internships and full-time employment for our students. Executive Programs focused on providing custom training to help companies meet their target goals and objectives.

BioPharma Management Initiative
Biotechnology is a classic example of a ‘disruptive technology’ – a technology that is displacing dominant existing technology. By 2007, this disruption is virtually complete for the healthcare industry (i.e., drugs, devices, diagnostics and vaccines), and is ongoing for such industries as agriculture, nutrition, and industrial products. The college uses the term biopharma to refer to all of these industries being impacted by the tools of biotechnology. The BPMI was designed to teach relevant management tools, to identify new tools for this management, and to establish an organic network of contacts within the life sciences. Its mission is to provide the education and experiential platform for acquiring the skill sets necessary for effective management of the biopharma industries.

BPMI also presented the second annual BioPharma Forum held at the North Carolina Biotechnology Center in the RTP, attended by about 175 people. These meetings provide a venue where key industry leaders discuss real management issues with students, faculty, entrepreneurs, investors, and relevant support personnel. 2007 BioPharma Forum speakers were George Abercrombie, President and Chief Executive Officer, Hoffmann-La Roche Inc.; Chris Viehbacher, President, U.S. Pharmaceuticals, GlaxoSmithKline; George Abercrombie, President and Chief Executive Officer, Hoffmann-La Roche Inc.; Indu Parikh and Tom Roberg, BioMarck Pharmaceuticals; and representatives from IBM’s Life Sciences Group and the North Carolina State Technology Office.

Other BPMI activities this year include:
- working with the Technology Entrepreneurship Center at the college to evaluate new life science ideas for commercialization potential; six are ongoing
- working with the college’s Center for Innovation Management Studies to provide tools to the biopharma industry for managing the process of innovation
- bringing more than 15 experts from local biopharma companies to lecture at the college
- providing teams of MBA students to biopharma companies to address key issues/problems for them, with about nine placed in practica experiences in 2007
- serving as committee members or panelists for area organizations, including the Council for Entrepreneurial Development, NC Biotechnology Center, Small Business Innovation Research program, Annual BioTech meetings, and Venture Capital Investment Competition

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 3000 people have attended one or more of the 25 ERM Roundtables hosted during the past three years. The 2006-07 speakers included the chief risk officers of Wachovia, Bristol-Myers Squibb, Cisco, RJR, AON, and representatives of the IRS and SEC.
- Launched an ERM Roundtable sponsorship program in spring 2007, which generated $8,500 to help cover associated expenses.
- Funded ERM Roundtable announcement ads in 12 issues of The Wall Street Journal (southeastern edition) six issues of the Triangle/Triad/Charlotte Business Journals, and 24 days of NPR Radio (WUNC), all of which help increase awareness of the College of Management as well as the ERM Initiative.
- Established an ERM Initiative board of advisors with 25 ERM leaders from major national companies, including Bank of America, Wachovia, Standard & Poor’s, General Motors, MasterCard, and RJR, among others. The Advisory Board is chaired by Bank of America’s Global Credit Risk Senior Executive.
- Developed and presented an ERM Fundamentals day-long executive education workshop, with plans to offer a second offering in September 2007. The May 2007 workshop generated approximately $39,000 in net profits.
- Developed and delivered in partnership with the North Carolina Commissioner of Banking two ERM workshops for bank directors, with plans to offer an advanced program this fall. The two workshops in 06-07 generated approximately $18,000 in net profits.
- Supported faculty development of two new MBA courses covering aspects of Enterprise Risk Management, to be offered in the 2007-08 academic year. These two courses along with newly revised finance risk management and global strategy courses will be offered for MBA and other graduate students in 2007-08.
- Expanded 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 over 40 ERM research papers, white papers, and other informational resources. Google searches of the term “enterprise risk management” shows the Initiative’s web site on page one or two.
- Funded faculty research in ERM, involving eight College of Management faculty, with two papers currently under academic journal review.
- Created an ERM Initiative Faculty Fellows program within the College of Management to foster dialogue and research about ERM issues. Fourteen faculty participated in the program, which involved eight meetings during the 06-07 academic year.
- Submitted five research proposals for external funding and received funding for four grants totaling $50,000 (one grant proposal still outstanding). Separately, two ERM Initiative Faculty Fellows received an ERM research grant from the Global Association of Risk Professionals (GARP) – they are among a prestigious group of researchers from Harvard, Chicago, Rochester, and Ohio State.
- Encouraged academic research in ERM among college faculty. Several projects have been accepted by journals and are forthcoming. One project was the recipient of the ERM Research Excellence Award issued by the Society of Actuaries and a practitioner article on ERM was published in Strategic Finance.
- Established a research fellows program with over 20 members from universities across North America.
- Helped the College secure the Deloitte term professorship for enterprise risk management with a five year commitment of $20,000 each year.

**Center for Innovation Management Studies (CIMS)**

The next round of competitive positioning for corporations world-wide will be based on innovation, and a company’s ability to manage innovation will determine its future growth potential.

The CIMS Innovation Maturity Model - a web-based diagnostic tool - provides organizations with a straightforward means to identify gaps or weaknesses in their organization and to develop roadmaps for improvement. This new and novel tool is presently being field-tested by several global companies, including Air Products and Chemicals, Armstrong World Industries, BP and Novozymes. It was the subject of a major keynote address by Paul Mugge at the nonwovens industry tradeshow and conference, IDEA ’07, and the conference’s 7000 participants are using a special version of the tool to take and then receive feedback regarding the industry’s perception of the state of its innovation management maturity.

CIMS Innovation Management School, launched last fall in collaboration with the Industrial Research Institute, provides organizations with a full curriculum of short courses for improving the skills and competencies of their employees. The IRI is comprised of 225 of the country’s leading R&D firms; over 1500 participants attend each of their meetings. Many of the CIMS corporate sponsors are participating in various levels of the CIMS Innovation Management School. MeadWestvaco completed a 14-week course including 25 of their top researchers, developers and scientists from three countries, as well as six NC State faculty members. The courses were taught onsite at MeadWestvaco’s offices on Centennial Campus. The five MWV project teams presented to the CEO and President at the completion of the course.

CIMS has offered executive overviews of two of its courses - Creating an Innovation of Culture and Leading Virtual Teams – prior to its two bi-annual meetings. Each session was attended by 20 CIMS sponsor executives from eight of the 10 CIMS corporate sponsor companies.

As a virtual research center, CIMS’s academic network is comprised of over 100 subject matter experts and 50 universities across the country. Current research projects include Productivity of Knowledge Workers, Psychometric Analysis of Creativity, Teleological Network Changes and Knowledge Creation, Financial Impact of Innovation and Capability on Firm Performance
**Center for the Study of Free Markets and Institutions**

The college received $2 million from BB&T to establish the BB&T Center for the Study of Free Markets and Institutions. The intent of this contribution is to encourage a thorough discussion of the moral foundations of capitalism. The funding will endow the BB&T Professor of Free Markets and Institutions and the BB&T Graduate Fellowship. It will also support development of an undergraduate and a graduate course in the philosophical foundations of capitalism, an annual debate, and an undergraduate essay contest. Activities will begin this coming year with the development of the two courses.

**Entrepreneurship Education Initiative (EEI)**

The EEI again hosted two Leaders Building Leaders (LBL) networking events as well as its 14th annual business plan competition. The competition provides students, alumni and others associated with the university the opportunity to present their business plans to a panel of experienced entrepreneurs and venture capitalists who provide feedback and networking opportunities.

The LBL networking events drew over 200 people each, providing opportunities for students to network with Triangle area entrepreneurs and venture capitalists, and for the business leaders to meet our students. EEI students, through the Entrepreneurs Club, helped coordinate these events, and also led coordination of the university's first Entrepreneurs Expo event. Held at the Talley Student Center, it was designed to showcase the various entrepreneurship activities under way at NC State University. EEI faculty have been working with the Undergraduate Programs Office to develop a minor in entrepreneurship, which was launched this academic year, and are continuing to work on development of a major in entrepreneurship for the college.

**Foundation for a Free Society**

This initiative is an extension of support from the Pope Foundation which has funded the Pope Lecture Series, the Society for Politics, Economics and Law, and development of new courses. This activity is managed jointly by the Department of Economics in the College of Management and the Department of Political Science in the College of Humanities and Social Sciences. This year’s Pope Lecture was delivered by Richard Epstein, who is the James Parker Hall Distinguished Service Professor of Law at the University of Chicago and the Peter and Kirstin Bedford Senior Fellow at the Hoover Institution. He also is director of the John M. Olin Program in Law and Economics at the University of Chicago.

**Service and Product Innovation Initiative**

This new initiative was established in summer 2007 with support from Xerox. It will be the vehicle to provide the curriculum for the Services Management and Product Innovation concentrations in the MBA program, and will also support research and outreach activities. Mitzi Montoya-Weiss, Zelnack Term Professor of Innovation, is director of this initiative.

**Supply Chain Management Cooperative**

Since it was launched in 1999, the Supply Chain Resource Cooperative (formerly the Supply Chain Resource Consortium) has served as a resource to enable partner companies to achieve supply chain excellence by bringing business problems into the educational experience, facilitating engagement of students and faculty with companies, and creating a pipeline of future supply chain managers.

This past year, the SCRC coordinated the work of over 20 student teams from 3 courses and independent study projects with 4 partner companies, from Raleigh, NC, to China, Venezuela and India. The SCRC also works with Duke Energy to sponsor an MBA fellowship, providing one student with tuition support and an internship opportunity with the company. Student teams reported on their project results at SCRC’s bi-annual meetings in December and April, where members also hear from faculty and industry leaders on topical issues. Over 100 company representatives attended the two conferences this past year. The SCRC information portal (http://scrc.ncsu.edu) is one of the most active sites on the web for supply chain information and research.

100 percent of the college’s MBAs in the supply chain concentration found employment in their field this year. Both students and recruiters cite the project experiences as key in securing positions, with salaries ranging from $65,000 to $110,000. The SCRC also helps support faculty research through engagement with companies; 6 faculty members led SCRC-related research
projects this past year. These included research with Caterpillar on the Supply Chain Education Roadmap, and on Design for Order Fulfillment Best Practices, and with Duke Energy on Total Cost Modeling.

The SCRC now is internationally recognized for its excellence in supply chain management research, extension and knowledge. Its member companies include such global Fortune 500 companies as American Airlines, Bank of America, BASF, Bechtel, British Petroleum, Caterpillar, Cendant, Chevron, Duke Energy, Goodrich, GlaxoSmithKline, Halliburton, IBM, John Deere, Nortel Networks, Sonoco, Menlo Worldwide, Sealy, Shell Oil, and Progress Energy. Rob Handfield, Bank of America University Distinguished Professor and SCRC director, was named the Pro to Know in supply chain by the *Supply Chain and Demand* magazine.

**Technology, Entrepreneurship and Commercialization**

The college has graduate and undergraduate programs in this area. The Technology Entrepreneurship and Commercialization (TEC) initiative is an umbrella program that includes the HiTEC concentration taught in the MBA program, as well as various outreach and executive education components that support entrepreneurship and the commercialization of technology. TEC was developed over 10 years ago by Angus Kingon, its executive director and professor of business management and professor of materials science in the College of Engineering, with co-developer Stephen Markham, professor of business management. It teaches the Entrepreneurship and Technology Commercialization concentration (formerly called the HiTEC curriculum) in the MBA program, providing a rigorous analytical approach to technology commercialization utilizing real technologies. The TEC curriculum continues to gain international recognition as it is being adapted and implemented in England, Ireland, Portugal and other countries.

This summer, TEC became part of the Carolinas Photonics Consortium (CPC) along with the NC State Department of Electrical and Computer Engineering, University of North Carolina at Charlotte, Western Carolina University, Clemson University and Duke University.

The college continues its efforts to expand the scope of this program to accommodate a higher volume of projects involving technology originating at NC State, other universities, and the private sector. Towards that end, TEC this year began implementing two key initiatives:

- **Accelerating Commercialization of Technologies (ACT)** which is receiving $629,000 over three years from the University of North Carolina General Administration to provide early IP assessments and commercialization services for the other campuses in the UNC system. Universities contacted this year are Western Carolina, University of North Carolina-Asheville, Appalachian State University, University of North Carolina Greensboro, NC A&T State University, and Eastern Carolina University.

- **New Business Creation Initiative (NBCI)**, when funded, will support the development and launch of high growth startups in the state.

The Kenan Institute for Engineering, Technology and Science has contributed $90,000 over three years to support both ACT and NBCI.

**Executive Programs**

The college’s Executive Programs office worked with 21 faculty from the college’s departments of accounting, business management; and management, innovation, and entrepreneurship in the development and delivery of its programs, and particularly leveraged the strengths of the college’s center and initiatives. A total of 16 programs were delivered to three companies, reaching over 300 corporate professionals in three major content areas:

- Innovation Management and Technology Commercialization
- Supply Chain and Operations Management
- Leadership and Management Development

Most of these programs were delivered in a face-to-face environment; four were presented in a virtual teaching environment. Nortel Networks, one of the college’s newest corporate clients, received three levels of customized training for its supply chain and operations managers worldwide.
V. Development and External Relations

Development

Requests to over 100 potential donors have been funded, including:
- the Zelnak Term Professor of Innovation, awarded to Mitzi Montoya-Weiss
- the Deloitte term professorship for enterprise risk management, to be formally announced in September and awarded to Mark Beasley
- Xerox, whose commitment is supporting the formation of the new Services and Product Innovation Initiative. Led by Mitzi Montoya-Weiss, it will provide leadership for the Services Management and Product Innovation concentrations in the college’s MBA program, as well as research and outreach in these fields.
- BB&T has pledged $2 million to support the study of capitalism and fund a new Center for the Study of Free Markets and Institutions in the college’s Department of Economics.
- An anonymous donor has pledged $2 million to fund graduate fellowships.

The new position of Director of Research Development was established, with Brian Thomas hired as director. He worked with 26 faculty members to develop and submit 41 research proposals since January 2007. Total dollars submitted: $19,195,044 (includes $16,250,000 ERC proposal). Of these, total dollars submitted to external funding sources was $19,059,378 (minus ERC proposal: $2,809,378), and total awarded from all sources: $159,885 (from external sources only: $80,319).

Scholarships and student financial assistance

Wachovia Undergraduate Scholarship Endowment awarded five $3,000 scholarships to College of Management undergraduates for the 2006-2007 academic year. Recipients were Eric Bostic, Joshua Hall, Jessica Kelly, Davis Oswalt, and Charles Rhyne.

Wachovia’s Diversity Initiative helped enhance college efforts in:
- Undergraduate Student Retention: 20 students received $400 scholarship awards to offset the cost of textbooks. In addition, Wachovia funding enabled the college to support five students’ travel to a regional leadership conference and two who studied abroad in the summer;
- Undergraduate Recruitment: 20 percent of the college enrollment was comprised of minority students.
- Faculty Recruitment: The college retained all faculty members, and awarded travel stipends to two of four minority faculty members for attendance at conferences.

The Wachovia Graduate Fund for Excellence program is endowed, and the MBA program will be awarding support to three students for the 2007-2008 academic year.

External Relations

The Office of Development and External Affairs and the dean have been establishing relationships with alumni in the Triangle area and beyond. They have hosted six alumni ‘Breakfast with the Dean’ meetings in the Raleigh area, and additional events are planned for Charlotte, Washington D.C. and New York City. A fall social event is being planned to bring together all the small group participants and their guests.

The MBA and MAC programs have been hosting joint socials for alumni and current students. These are becoming more popular, and the students have noted appreciation for the networking opportunities in their annual survey. Both the MAC and MBA programs have alumni advisory boards. The Graduate Economics Program also has begun reaching out to its alumni, and launched an annual alumni newsletter last year. The MBA and MAC programs send monthly or quarterly electronic newsletters from their program directors.

A pair of college receptions for parents coinciding with freshman orientation was initiated last year, and is being done university-wide this year by the NC State Alumni Association. 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, featuring: Jonathan Macy, vice president, global manufacturing for BD; Jack Goldfrank, president of MeadWestvaco’s Center for Packaging Innovation; John Haley, president/CEO, Watson Wyatt Worldwide; Bob Reynolds, president and CEO, Fidelity; Mike Zafirovski, president and CEO, Nortel; and Robert Niblock, CEO, Lowes
- Pope Lecture series, featuring Richard Epstein, professor and director of the Law and Economics Program at the University of Chicago.
- Six ERM Roundtables and workshops [see ERM Initiative for details]
- BioPharma Forum [see BioPharma Management Initiative for details]
- Graduate Symposium, with Phil Humann, CEO and Chairman, SunTrust Bank, and Bridget van Kralingen, Global and Americas Leader for Financial Services, IBM, as keynote presenters
- Conference for Women, with Christy Shafer, president and CEO of Inspire, as keynote presenter, and a panel discussion with leading business women in the Triangle
- In the Money, a new personal finance seminar series launched in June in collaboration with Scott & Stringfellow, with two additional sessions planned for this fall.

In addition, dozens of alumni and members of the business community interact with the college throughout the year as guest lecturers in the classrooms, speakers at student organization meetings, or as company contacts and mentors in our project-based learning experiences.

VI. Diversity Initiatives and Progress
The college is committed to providing a quality, welcoming environment for all students, faculty and staff. In recruiting faculty and staff, the college always seeks to identify the best candidate for the position, to support a quality learning environment.

Wachovia funding enabled the college to provide travel support for two of four minority faculty members to attend professional development conferences. Scholarship funds provided $400 scholarship awards to 20 minority students to help offset the cost of textbooks. In addition, Wachovia funding enabled the college to support five students’ travel to a regional leadership conference and two who studied abroad in the summer.

VII. AACSB Accreditation
The College of Management is continuing to plan for its next Peer Review and Maintenance of Accreditation Report to the AACSB-International, scheduled for 2008-09. Based on the advice of its accreditation mentor, Dean Jerry Strawser (Texas A&M), the Department of Accounting will coordinate its application for separate accounting accreditation with the college’s maintenance report for the AACSB-International accreditation.

VIII. Research publications and other intellectual contributions

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<td>Management, Innovation &amp; Entrepreneurship</td>
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<td>Total</td>
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<td>80</td>
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IX. Recognition/achievements

Faculty Teaching Awards
- John Giles, permanent lecturer in accounting, Alumni Distinguished Undergraduate Professor
- Steve Margolis, professor of economics, NC State Academy of Outstanding Teachers
- Harriette Griffin, permanent lecturer in accounting, NC State Academy of Outstanding Teachers
- Lee Craig, professor of economics, UNC Board of Governors Award for Excellence in Teaching
- Walt Wessels, professor of economics, College of Management teaching excellence award

Research Awards and Professional Recognition
University Extension Grants for Research:
- Mark Beasley, professor of accounting and director, Enterprise Risk Management Initiative;
- Fay Cobb Payton, associate professor of information systems;
- Roby Sawyers, professor of accounting, and Emerging Issues Fellow.

Other faculty awards:
- Rob Handfield – Pro to Know in Supply Chain, by Supply Chain and Demand Executive magazine
- Angus Kingon, director of the TEC program, received the 2006 Price Foundation Innovative Entrepreneurship Educators Award, along with Pedro Vilarinho from COTEC Portugal, for their leadership in the COHITEC program.
- Gary Palin was selected to serve on the MIT Global Startup Workshop Board of Advisors
- Fay Cobb Payton – First SAS Fellow
- Mitzi Montoya Weiss – Zelnak Term Professor of Innovation

Rankings
- Entrepreneurship: Entrepreneur magazine – top 100 Entrepreneurial Colleges
- Accounting: Accounting Report – Undergraduate, 20th; MAC, 20th
- MBA: U.S. News & World Report – 74th, overall

X. Students

Activities
Students in the College of Management’s Integrated Marketing Communications class taught by Claudia Kimbrough completed a comprehensive project for the college’s communications office, helping to increase awareness of the college’s programs among its students and increasing a sense of community and pride in the college. The students developed two t-shirt designs to be used in freshmen orientation and at other events, supported development of a student government, and hosted a college-wide field day that drew hundreds of participants. Students in the course’s summer session completed similar projects.

Students in the college’s Entrepreneurship Education Initiative’s Entrepreneurship Club worked with other entrepreneurship programs and faculty across campus to present the first Entrepreneurship Expo for the university community, showcasing entrepreneurship-related opportunities available on campus.

The college’s Business Ethics Society sponsored the third annual Business Ethics Case Competition, and the college’s Ambassadors assisted with the annual Olds Elementary school festival. The new Net Impact organization hosted several events, including a panel discussion on sustainability, and the National Association of Women MBAs student chapter began planning for a mentorship program. The college’s 21 student organizations also hosted numerous guest speakers at their monthly meetings, and participated in Service Raleigh and other projects.
Honors and other measures of quality
- Accounting students - Institute of Managerial Accounting national Video Case Competition, June 2007: first place nationally, second year in a row.
- College of Management teams received second and third place awards at the southeast region HR Games.
- Two MBA teams competed in the Red Hat Challenge: one team earned 14th place in the global competition.
- The college’s Beta Gamma Sigma chapter inducted 16 masters students and 27 undergraduates in March 2007
- Students in Business Policy & Strategy, taught by associate professor Greg Young, continue to earn top honors in the international McGraw Hill’s online Business Strategy Game each semester

XI. Recommendations and Concerns for the Future
In its first 15 years, the college has very successfully developed programs that are both distinctive and highly aligned with the regional economy. It also has recruited, hired and retained a highly qualified faculty whose teaching and research interests are in sync with its mission.

The College of Management now is in a position to capitalize on its programmatic thrust and to respond to growing trends for international/global business education and for business/engineering students who wish to go onto graduate school prior to gaining significant work experiences. Opportunities exist for degree programs in both these areas.

The college’s compact plan for the next three years outlines its growth plan. The college recommends that its student body increase in size by about 33% (from 3,000 to 4,000 students, 70% undergraduate and 30% graduate) in a five-year period. Undergraduate growth will begin in 2007-08 while graduate program growth will officially commence in 2008-09. The college believes it requires about 25-plus new faculty lines (at least 75% tenure track) and at least 10 support positions to fully implement this plan.

The compact plan will include 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

Specific goals for 2007-08 are:
- Open a new location in the RTP for our part-time MBA program, to accommodate growth.
- Increase our visibility among and activities with alumni by hosting receptions in Charlotte, Washington, D.C., New York City and Atlanta
- Establish international relationships with schools in India, China, Europe and Latin America
- Increase our number of Executive Education clients and revenues generated
- Increase our grant applications and associated awards
- Formalize our services relationship with Xerox
- Hire six new faculty members
- Obtain approvals for new degrees in Innovation Management and Business Economics.