EXECUTIVE SUMMARY

STRATEGIC HIGHLIGHTS

• In AY 2011-2012, the number of declared business majors swelled to exceed 1,900 and graduated 505 undergraduates
• Another focus area was added to our MBA program (in Hospitality Revenue Management)
• 95% of our full-time faculty are terminally qualified
• SB is among the leaders in global business education, housing one of the US’s largest undergraduate International Business degree programs
• SB houses one of the few undergraduate Global Logistics programs in the nation
• New MOUs were signed with three institutions: Xiamen University (China), Foreign Trade University (Vietnam), and EDHEC Business School (France)
• 234 business students studied abroad in 2011-2012
• 112 business students were given academic credit for internships; another 114 students were placed in non-academic credit internships
• Preliminary approvals obtained to add two new undergraduate majors (Finance and Marketing) and one minor (Global Trade)
• Preliminary approval obtained to add an international track to our Masters of Accountancy program
• Completed our Philanthropic Priorities document to enhance fundraising efforts
• Completed our 2020 Vision to provide strategic direction for all business school stakeholders
• Increasing participation in the First-Year Experience program
• Significant collaboration on degree programs with Schools/Departments across campus
• SB is committed to enhancing diversity in both faculty and student profiles

FUND RAISING HIGHLIGHTS

• $1,355,674 in total gifts and commitments contributed in support of our students, faculty, and programs
• $384,358 in cash receipts contributed to the Dean’s Excellence Fund
• $555,385 in cash receipts contributed to the School by our Board of Governors
• 86% increase in total new commitments since 2009

OPERATING HIGHLIGHTS

• Dr. Rene Mueller was appointed Associate Dean of Undergraduate Programs
• Dr. Jocelyn Evans was appointed Interim chair of the Department of Economics and Finance (search is underway for a full-time chair)
• Dr. Rhonda Mack was appointed Interim chair of the Department of Management and Entrepreneurship (search is underway for a full-time chair)
EXECUTIVE SUMMARY

- Dr. Roxane DeLaurell was appointed chair of the Department of Accounting and Legal Studies
- Dr. Roger Daniels was appointed director of the Masters of Accountancy program
- Added the following members to the Board of Governors: Andy Berlin (former CEO, DDB Needham); Luther Cochrane (former CEO of BE&K Building Group)

LOOKING AHEAD

Please see Vision 2020 statements in Strategic Priorities section, starting on page 6.

Alan T. Shao, Ph.D.
Dean, School of Business
College of Charleston
October 23, 2012
The School of Business

THE BUSINESS DISCIPLINE FROM A NATIONAL PERSPECTIVE

Business education involves teaching students the fundamentals, theories, and processes of business. Most business schools offer a curriculum that helps prepare students to operate effectively in an ever-increasing competitive market; increasingly, there is emphasis on meeting the challenges of globalization. In the US, the curriculum is centered on a fairly standard core of courses. Elective study allows students to focus on particular aspects of business.

The business major has always been a popular major and recent data shows that the largest number of US undergraduate degrees conferred is the business degree. Studies predict that enrollments in business programs will continue to grow as a sluggish economy (and fears about job prospects) send students to practical courses that better prepare them for the world outside academia. At the MBA level, enrollments also continue to increase; likewise, foreign student enrollment in US business programs is predicted to continue to grow.

During the AY 2011-2012, the School of Business had approximately 1,900 declared majors and it graduated 505 undergraduates. In addition to adjunct and executives-in-residence, the faculty is comprised of 60 full-time faculty members, 95 percent of which are terminally qualified. The SB offers five undergraduate majors, six minors and seven concentrations in addition to a Masters in Accounting (39 2012 graduates), and an MBA (31 2012 graduates). The SB also offers three interdisciplinary minors and four Centers of Excellence. Approximately 20 staff members support the SB (see Appendix for the SB Organization Chart).

DEPARTMENTS

- Accounting and Legal Studies (ACLS)
- Economics and Finance (ECFN)
- Hospitality and Tourism Management (HTMT)
- Management and Entrepreneurship (MGMT)
- Marketing and Supply Chain (MSC)

ACADEMIC DEGREE PROGRAMS

Majors

- BS in Accounting
- MSc in Accounting
- BS in Economics
- BS in Business Administration
THE SCHOOL OF BUSINESS

- BS in International Business (IB)
- BS Hospitality and Tourism Management
- Masters in Business Administration (MBA)

Concentrations
- Finance
- Real Estate
- Entrepreneurship
- Leadership, Change and Social Responsibility
- Marketing
- Global Logistics and Transportation (GLT)
- Hospitality and Tourism

Minors
- Business Administration
- Economics
- Leadership, Change and Social Responsibility
- Hospitality and Tourism Management

INTERDISCIPLINARY PROGRAMS
- Arts Management and Administration
- Languages and International Business
- Pre-actuarial Studies

CENTERS OF EXCELLENCE
- Carter Real Estate Center
- Global Business Resource Center
- Office of Economic Analysis
- Office of Tourism Analysis
- Center for Entrepreneurship
MISSION STATEMENT
The School of Business “is dedicated to creating and facilitating educational experiences that provide our students with the knowledge and skills necessary to be lifelong learners and managers and to be socially responsible in the global economy”.

SCHOOL GOALS
In previous years, the SB's learning goals centered around four areas: Global Awareness, Problem Solving Ability, Ethical Awareness and Social Responsibility, and Effective Communications.

The SB recently updated the learning goals as follows:

- **COMMUNICATION SKILLS**: Students will demonstrate the ability, via both the written and spoken word, to effectively present, critique, and defend ideas in a cogent, persuasive manner.
- **QUANTITATIVE FLUENCY**: Students will demonstrate development of relevant computational skills.
- **GLOBAL CIVIC RESPONSIBILITY**: Students will be able to integrate knowledge and skills in applications that facilitate student articulation and response to social, ethical, environmental and economic challenges at local, national and international levels.
- **INTELLECTUAL INNOVATION AND CREATIVITY**: Students will be able to demonstrate their resourcefulness and originality in addressing unscripted problems by applying and building upon knowledge and life experience.

STRATEGIC PRIORITIES AS THEY RELATED TO THE COLLEGE’S STRATEGIC PLAN
One of the top goals for the SB's programs which supports the College's Strategic Goals 1, 2, and 3 is to align our academic strengths with the most salient needs of the community and prepare “ready-to-work” graduates. The school is adding two new undergraduate majors and one minor (finance and marketing majors, global trade minor) and added a hospitality revenue management focus area to the MBA program as well as a global track in the Masters of Accountancy program.

The school enhanced study abroad opportunities for students and faculty through philanthropic scholarships.

Below is our Vision for 2020, along with strategies to achieve each objective:

**Vision Statement**: The College of Charleston School of Business will be the region’s access to global business education. Each student increasingly thrives with a personalized experience and will be
prepared for opportunities in a borderless business world.

OBJECTIVES

• 100 percent of undergraduate and graduate students will have a global learning experience.
• 100 percent of undergraduate students will be supported by a Student Success Center that aids them with their academic challenges, and career/professional development.
• 50 percent of fulltime business faculty will lead an academic program, conduct research or teach overseas during an academic year.
• 25 percent of all courses will be taught or team-taught by “professionally qualified” faculty (PQ are business practitioners as defined by AACSB International).
• 20 percent of undergraduate and graduate students enrolled in the School of Business will be from countries abroad. Strategies to Achieve Objectives

1. Build an environment and facility to excel.

• Create an all-encompassing business epicenter where undergraduate and graduate students, faculty, academic partners and business community leaders converge to create shared learning experiences.
• Construct a building to house our graduate programs and Centers of Excellence and be seamlessly integrated with the Beatty and Tate Centers.
• Incorporate advanced, enabling technology that supports virtual meetings and “access” to faculty, students, academic partners, Board members and business community around the globe.
• Design distinctive space that accommodates large academic and business community presentation events and fosters professional development.
• Incorporate other distinctive capabilities to create synergies and leverage shared resources.

2. Expand high-quality graduate programs.

• Attract highly qualified, talented, and diverse students to our existing graduate programs through scholarships.
• Grow MBA focus areas (global logistics/supply chain management, MBA/J.D.).
• Expand high quality, revenue generating master of science degree programs (in addition to M.S. in accountancy).
• Develop self-supporting professional doctoral degree in business administration (D.B.A.) in Charleston and Hong Kong.

3. Prepare “ready-to-work” graduates. Align our academic strengths with the most salient needs of the Charleston business community.
• Offer the following portfolio of undergraduate majors – accounting, economics, international business, hospitality and tourism management, marketing, management and finance. (Replace current major in business administration with management.)
• Add two new majors: supply chain management and real estate.
• Add two new minors: marketing and entrepreneurship.
• Invest in and encourage study abroad experiences through scholarship.
• Increase the proportion of courses taught or team-taught by “professionally qualified” instructors (i.e., executives-in-residence and adjunct professors).
• Acquire tools and technology necessary for skill development and job placement such as Bloomberg for Education, SAP, Harvard Case Studies, and others.
• Continue to invest in the Student Success Center capabilities that support personalized academic, enrichment and professional development needs including internships, clubs/associations, advising, mentoring and other career services. Hire additional staff professionals for the Center.
• Invest in the Center of Entrepreneurship to foster student innovation, promote creative collaboration across all academic disciplines, and inspire entrepreneurial activity in our region.
• Strengthen the Carter Real Estate Center to help prepare students for opportunities in commercial real estate.
• Offer professional certificates such as the Certified Global Business Professional, the Certified Commercial Investment Member and others that provide useful knowledge and valuable credentials for our graduates when seeking employment.

4. **Strengthen and invest in our faculty and staff.**

• Increase rewards and amplify recognition of faculty for excellence in their scholarship, teaching, service, distance learning and global impact.
• Recognize and reward staff members for their professional contributions. Invest in professional development and training for administrative assistants and staff directors.
• Establish distinguished professorship in global logistics/supply chain management.
• Establish Dean-directed distinguished professorships in other distinct areas to reward, attract, and/or retain accomplished faculty.
• Incentivize faculty to teach abroad at foreign universities and CofC degree programs established in foreign markets.
• Establish a visiting scholar program to enhance program curriculum. Invite a scholar from a different discipline each semester.
• Encourage and support faculty who are teaching in graduate programs to expand their knowledge through training seminars, conference participation, and other intellectual venues.
• Increase investment in faculty conducting international research.
5. **Establish executive education programs.**

- Expand and create awareness of the global logistics and supply chain management program with Michelin, BMW, Boeing, SC Port Authority, and other partners.
- Create executive certificate program in hospitality revenue management.
- Promote Certified Global Business Professional and offer other certificate programs to expand global business knowledge in South Carolina.

6. **Differentiate the School of Business as a premier global business school.**

- Obtain EQUIS accreditation from the European Foundation for Management Development (EFMD) to validate our global education. Expand Office of Tourism Analysis by establishing the Office of Smart Tourism, a world renowned hospitality and tourism research center.

**PRIORITIES**

**Strategies and tactics in the College’s strategic plan your school would place as highest priorities** *(please consider this a preliminary and tentative list that would collectively provide a starting point for a workshop on strategic priorities this fall)*

Please see Vision 2020 in the previous section.
Program Accomplishments

The School of Business has been very engaged in offering new and unusual curriculum and has actively supported both the Honors program and First Year Experience.

UNUSUAL CURRICULAR OFFERINGS

- ENTR 451 Biomedical Commercialization is a course taught to business and science majors and is offered in conjunction with the Medical University of SC
- MBAM 520 Global Commerce is a course based on the Certified Global Business Professional™ exam. The class had a 100 percent pass rate on the CGBP™ exam.
- MGMT 445 Seminar in Entrepreneurship taught by Tommy Baker. The course makes heavy use of local entrepreneurs as guest lecturers
- MGMT 360 Ecoentrepreneurship is a course focused on Corporate Social Responsibility
- MKTG 360 The Business of Television is taught by television executive and Emmy award winner David Morgan, and has guest speakers from the industry
- MKTG 360 Advertising Campaign is a course that is structured and operates as a traditional advertising agency
- MKTG 360 Sports Marketing examines sports related marketing activities

HONORS PROGRAM

The Business Honors program was launched in 2006 and now enrolls 20 students annually. During the academic term, the SB provided eight courses and SB faculty members supervised nine Honors theses. Of particular note is the University of Strasbourg SB partnerships which sent students to the University of Strasbourg and the University of Groningen for a semester study abroad. At present the program receives approximately $60,000 in private funding. The SB offers the following Honors courses:

- HONS Business Ethics
- HONS 280 Managerial Accounting
- HONS 200 Economics 1
- HONS 210 Business Law
- HONS 394 Research Methods
- HONS 211 Economics II
- HONS 280 Financial Accounting
- HONS 214 Business Statistics
FIRST-YEAR EXPERIENCE AND REACH

Given AACSB accreditation requirements for PhD course coverage, relatively few faculty members are able to offer First-year experiences or Freshman seminars, nevertheless, the SB contributions to these programs is growing. Particularly noteworthy is that one of the new FYSM courses was offered as a Learning Community last year in Paris, France:

- FYSM 148, Funny Numer3rs
- FYSM 148 Technology and the Modern Enterprises
- FYSM 146 Business and Culture (Paris, France)
- FYES 174 The Economics of Globalization
- FYES 101 The Economics of Globalization
- FYES 101 Become a Millionaire- Invest in Yourself
- FYSE 146 Business Skills, Campus Leadership; taking the plunge
- FYSE E146 Civic Engagement Project

INSTRUCTIONAL CONTRIBUTIONS TO OTHER UNITS

The SB has partnered, to some extent, with almost all of the schools across campus. At present, the SB offers three Interdisciplinary minors (Arts Management and Administration, Languages and International Business, and Pre-actuarial Studies). In addition it is a partner in several other academic programs and offers several dual credit courses. The ECFN Department, for example, has partnered with Environmental Studies in offering a Masters level course EVSS 601 Economic Theory for Policy and Analysis.

The MGMT department partners undergraduate CofC School of Business and the School of Math and Sciences students with graduate Medical University of South Carolina students via the Biomedical Commercialization (ENTR 451) course taught by the MGMT department. The department also cross-lists its Ecopreneurship course (MGMT 360/EVSS 695) with Environmental Studies. The department also offered the MGMT 200 Business and Culture course (in Paris) together with the Theater department (THTR 176).

The MSC department’s marketing courses (MKTG 302, 320) are used by both the Communications and Arts Management Administration degrees. The department also taught CSIS 636 (Information Policy and Strategy) for the MSC in Information Systems program. The department’s International Business major also requires a Languages, Cultures, and World Affairs minor and is a significant contributor to LCWA enrollments. In addition, LCWA offers Languages and International Business Minor (being revised to be a minor in Global Trade for LCWA majors.)
PROGRAM ACCOMPLISHMENTS

SB faculty members traditionally join routinely with faculty in other schools when offering overseas travel programs. Faculty from MGMT and Political Science offer a travel study course in Europe, MSC and Political Science/International Studies in China, ECFN and International Studies in Honduras.

The SB has provided leadership in several other cross-disciplinary extra-curricular activities. In addition to developing the College-wide Global Scholars program (which provided language proficiency resources/funding for 19 LCWA faculty and travel grants for 20 other CofC faculty), the GBRC also worked with LCWA as co-hosts of the World Cultures Fair and German Internship Gala.

DISTANCE EDUCATION OFFERINGS

The School of Business has become active in on-line education. Four SB faculty attended the CofC Distance Education Workshop over Spring Break 2012 and the SB offered seven on-line courses.

ON-LINE COURSES

- HTMT 210 Principles and Practices
- INTB 409 Global Strategic Management
- INTB 322 International Business
- MGMT 325 International Management
- MGMT 105 Introduction to Business
- MGMT 260 Special Topics in Management (hybrid)
- MKTG 302 Marketing Concepts

ON-LINE PROFESSIONAL DEVELOPMENT PROGRAMS

In addition to academic courses, the Global Logistics and Supply Chain program also put the Intermodal Transportation Professional Development Class on-line for Michelin. In Spring 2012, the Global Business Resource Center began developing an online version of its Certified Global Business Professional™ exam training program. It began offering its on-line practice testing in April; a national launch is scheduled for 2012-2013. MGMT also taught Business, Technology and Innovation: From Web 2.0 to Business 2.0 as a learning community. On-line profession development programs include:

- Intermodal Transportation Professional Development Program
- Certified Global Business Professional™ Training course
- Business Technology and Innovation: From Web 2.0 to Business 2.0
INTERDISCIPLINARY COURSES
Interdisciplinary courses include:

- MATH 104/HTMT 210 Measuring the Impact of Tourism in Charleston
- LACS 200/FINC 360/INTB 360 Micro-finance in Honduras

The School also has a joint faculty appointment with the School of Languages, Cultures, and World Affairs. The faculty member, an International Economics professor, is a dually-appointment faculty member in International Studies and Economics. The faculty member has a Latin American Economics research focus and offices in both Languages and the SB.

INTERNATIONALIZATION/GLOBALIZATION
A key priority of the SB is the ‘globalization’ of its academic and professional development programs. Grant (Title VI) and foundation funding (Knox family gift) continues to provide significant financial support for overseas travel for the development of overseas programs and for the presentation of internationally-focused research.

Academic The SB is a leader in global business education housing one of the US’s largest undergraduate International Business degree programs (approximately 78 matriculate annually). In addition, the SB houses one of the few undergraduate Global Logistics programs. IB students continue to score well nationally on the IB section of the ETS exam (86 percentile of the and 99 percentile of the IB component).

Fulbright Scholars Program Participation Over the last five years, the SB has hosted three Fulbright scholars (from Macedonia, Austria, and El Salvador) and has had one go to Canada (another has applied and been accepted for Fall 2012). During Spring 2001, the ECFN Department hosted a Fulbright scholar from El Salvador. In addition, Dr John Crotts (HTMT) has been added to the roster of Fulbright Senior Scholars (2010-2015). From the Accounting Department, Bill Koprowski received a Fulbright to study in Poland for an academic year.

New Memorandums of Understanding (MOU) In an attempt to increase the international diversity of our students, the SB signed three new MOUs:

- Xiamen University, China- Bi-lateral and 2+2 agreements
- Foreign Trade University, Vietnam- Bi-lateral and 2+2 agreements
- EDHEC, Nice, France – Bi-lateral agreement

Study Abroad In 2011-2012, 234 SB students studied abroad-- representing approximately one-third of the CofC total. Because it is proportionally larger, the Business Administration major
sends the largest number of students abroad followed by the IB majors. Approximately 37 percent study on longer term programs while only 10 percent on bi-lateral programs.

A significant amount of time and effort is devoted to developing and promoting study abroad. In addition to 407 individual counseling sessions, the SB hosts open bi-weekly study abroad counseling services. CofC students studying on independent programs consume about five times the resources as CofC students studying on CofC programs. At present, 41 percent of the SB students study on independent programs (on approximately 38 different programs).

**International Service Learning Abroad and Overseas Internships** This past year, SB faculty have been actively engaged in developing and supervising overseas international service learning projects (most for academic credit) and overseas internships. During the 2011-2012 year, faculty took student groups (SB grant funding also provided funds for the expansion of the Global Brigades program to Ghana). In addition, The SB has worked diligently to secure overseas internships. This past year summer internships were secured in England, Vietnam, and Germany. In addition, the SB co-sponsored German Internship Recruitment Gala; 13 German companies sent representatives and 55 participated.

- **International Service Learning**
  - **Honduras** (Global Brigades Micro-finance)
  - **Kenya** (Water Missions and Possibilities without Borders).

- **Overseas Internships**
  - **Germany** (Carivita, Eschwege, Germany)
  - **Vietnam** (Ton Gonga Sheet Metal, Hanoi, Vietnam)

**Teaching Abroad** The success of the SB’s international efforts is directly attributable to the SB faculty and their active participation in the development and support of overseas programs. In 2011-2012, nine SB faculty members led short-term CofC programs abroad.

Short-term Faculty-led Overseas Programs included:

- China
- Costa Rica
- Dubai
- **England and Italy**
- **France Strasbourg**
- France, Paris
- Netherlands
- Vietnam
In addition, seven SB faculty members taught at bi-lateral institutions:

- Management Center Innsbruck, Austria (3 faculty members)
- University of Strasbourg, France (2 faculty members), and
- Applied University of Worms, Germany (2 faculty members).

OTHER SIGNIFICANT INTERNATIONAL WORK
A number of SB faculty members are also involved in overseas work/research: in Macau (with Asian Pacific Association for Gambling Studies), in Italy (with the Bank of Italy), and in Vietnam (with a grant proposal with Foreign Trade University). In addition, several SB faculty members have submitted sabbaticals to teach and research abroad.

PERSONALIZED EDUCATION
In addition to the student involvement outlined above, SB faculty members provide the following academic instruction/supervision:

- Bachelor’s essays (16 students)
- Internships for Academic Credit (131 students)
- Independent Study projects (51 students)

OTHER HIGH IMPACT STUDENT EXPERIENCES
The SB believes strongly that its programs work best when learning can continue outside the classroom; consequently, the SB continually seeks out new ways to more actively engage students in experiential learning, extra- and co-curricular activities.

INTERNSHIPS
The School of Business has prioritized internships and has a full-time staff member (the Director of Professional Development) devoted to developing and growing its internship program. Among other things, the Director responded to 1,429 student emails regarding internships and professional development. Academic credit internships enrollments were 112; another 114 students were placed in non-academic credit internships. Other internships events included:

- Implementation of the NACE/Simplicity Career Services National Database System
- Designed a new School of Business Internship Orientation Handbook
- Conducted two internships fairs (28 companies participated)
- Co-sponsored (with the German Department) a Germany Internship Gala to recruit internships with German businesses (13 German companies participated).
STUDENT GROUPS
The SB and its faculty actively engage students in a myriad of intra- and extra-curricular activities including C.U.B.E., a student run enterprise that raised over $14,000. The list of SB faculty-led student clubs includes:

- Beta Alpha Psi
- C.H.A.T.
- Economics Book Colloquium
- Micro-finance Club
- Students in Free Enterprise (SIFE)
- Student Investment Club
- Student Real Estate Club

In addition to clubs, SB departments offer well over a hundred events each year in an effort to engage students outside the class. The following is a list of the major programs (each runs multiple times throughout the academic year):

- Spaulding Speaker Series (MGMT)
- BB&T Initiatives and Public Choice and Market Process (ECFN)
- Leadership (in Practice) Speakers (MGMT)
- Mentor Program (IB)
- Shadow Program (GLT)
- Meet the Firm Speaker Series (ACCT, MBA, FINC, GLT, and IB programs with invited speakers who discuss their jobs, how they got their jobs and what their firms are looking for in job applicants)
- Young Guns Panel (HTMT alums talk about their careers)

DEPARTMENTAL ENROLLMENTS
The School continues to excel in meeting the student demand for business courses. Enrollment continued to be high in several departments, as was the number of student credit hours. Undergraduate class sizes across the School averaged approximately 30 students, (especially in Accounting, Economics and Finance) in addition to the lower level undergraduate classes in Hospitality and Marketing.

There continues to be significant differences across specific disciplines with smaller programs such as Entrepreneurship, Real Estate and Global Logistics having smaller class enrollments.
contrast, Economics professors have had to teach larger sections (80-115 students), in part, to meet the general education requirements of non-SB students. The large class sizes in some of the Economics classes are accompanied by other classes that have enrollments of 35-40 students. As a result, Economics is a priority for additional faculty lines. In addition, it is anticipated that the new Finance major will increase enrollment in many classes, both at the undergraduate and graduate levels.

WORKLOAD PRODUCTIVITY
In general, SB faculty teach three courses and have a one course release for teaching. Administrators may receive additional release time. (Detailed enrollment data can be found in the Supporting Data section). More than ninety percent of the faculty are meeting their teaching, research and service requirements. Faculty members not meeting their research requirements are given a four course teaching load.

INSTRUCTIONAL COSTS
Direct instructional expenditures, both per student credit hour and per student FTE are virtually the same as they were last year (and are presented in Table 3 in the Supporting Data Section of this report). While both figures are on average above the College as a whole, they seem very consistent with the Delaware Peers data for the same period. Due to growth in programs, faculty departures for higher salaries and tenure denials, the School of Business will have a number of faculty searches going on in Fall 2013, and while the SB is mindful of conserving scarce financial resources, it needs to offer competitive salaries that will attract high quality faculty.
ASSESSMENT (SEE COMPLIANCEASSIST FOR MORE DETAIL)

ETS TESTING RESULTS
This past spring 2011, the ETS Major Field Tests (in both Business and in Economics) were administered to 255 seniors enrolled in the capstone courses of ECON 400, MGMT 408, HTMT 488, and INTB 409. (For more detail, please refer to the full report which is included as an attachment).

The Accounting major is one of the strongest majors in the business school. Although the spring 2007 test illustrates stronger scores above the 95th percentile ranking, subsequent years show improvement in overall individual scores. Close to 80 percent of accounting majors score above the 50th percentile ranking. The differences between 2009 and 2011 results show little change above the 90th percentile; however, it appears more students moved from above the 75th percentile category to above the 50th percentile category with negligible change to the percentage of students scoring below the 50th percentile.

The Business Administration major shows a steady decline in scores above the 50th percentile ranking from 2007 to the present. This year only forty-four percent of BADM majors scored above the 50th percentile compared to the 2009 test when fifty-seven percent scored above the ranking. There is an indication that the program has increased the number of individual students scoring above the 90th percentile ranking, however, the general student population in the major has not shown improvement. A further discussion will follow in the assessment indicators section.

Hospitality and Tourism Management officially became a major in Fall 2006 so their first ETS test was Spring 2007. The number of students scoring above the 90th percentile has increased since 2007. The number of students scoring above the 75th percentile has held steady and the number of students scoring above the 50th percentile (forty-four percent) has improved over 2009. It appears HTMT majors are making steady progress.

The International Business Major continues to be the other strong major in the business school. Seventy-four percent of INTB majors scored above the 50th percentile, which is well above the school average. However, the major showed a significant decline in the percentage of students scoring above the 90th and 75th percentiles. These results will be closely monitored in the future.

From 2009 to 2011, accounting majors showed improvement in management and marketing and large declines in economics and information systems. Business administration majors showed significant improvement in legal and social environment and large declines in accounting,
economics, quantitative business analysis, finance, information systems and international issues. Hospitality and tourism management majors showed significant improvement in marketing, legal and social environment, and international issues and significant declines in finance, information systems, and quantitative business analysis. International business majors showed improvement in management, marketing and legal and social environment while showing significant declines in economics, finance, and information systems.

**Plans for Change**

In Spring 2012, the SB formalized an Assessment Committee comprised of core course coordinators. The committee has been tasked with examining ETS and other assessment results and developing action plans to close the loop in the assessment process. This is part of the continuous improvement process. The committee has assisted department chairs in the ongoing development of the assessment plan for the upcoming academic year.
DIVERSITY

The School of Business is a fairly diverse faculty, however, the diversity does not yet match that of the general population. Of the 60 full-time faculty members, 17 (28 percent) are females and 18 percent are non-white (2 are African American, 3 are Hispanic and 6 are East Asian). Of the Caucasian faculty members, two are from Spain, one from France, and one from Canada.

Hiring minorities continues to be a challenge for the SB. Efforts to recruit more ethnic minorities are stymied by the lack of minority Business Professors. Latest figures show that just 3.5 percent of US Business faculty members are classified as minorities and there are just 400 in the PhD pipeline. During the AY 2011-2012, the SB had 8 percent.

It is notable, however, that the majority of leadership in the School of Business are females (with the exception of the Dean and the chair of HTM; those female are both Associate Deans, Assistant Dean, and all department chairpersons—except one).

<table>
<thead>
<tr>
<th>Department</th>
<th>Female/Male</th>
<th>African-Amer</th>
<th>Hispanic</th>
<th>Asian</th>
<th>%White</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACLS</td>
<td>3/7</td>
<td></td>
<td></td>
<td></td>
<td>100</td>
</tr>
<tr>
<td>ECFN</td>
<td>5/12</td>
<td>1</td>
<td>1</td>
<td>2</td>
<td>76</td>
</tr>
<tr>
<td>HTMT</td>
<td>1/6</td>
<td></td>
<td></td>
<td>1</td>
<td>86</td>
</tr>
<tr>
<td>MGMT</td>
<td>4/7</td>
<td></td>
<td></td>
<td>2</td>
<td>91</td>
</tr>
<tr>
<td>MSC</td>
<td>4/12</td>
<td></td>
<td></td>
<td>3</td>
<td>67</td>
</tr>
<tr>
<td>Total</td>
<td>17/4</td>
<td>2/58</td>
<td>3/57</td>
<td>6/54</td>
<td>82</td>
</tr>
</tbody>
</table>

PLANS FOR IMPROVEMENT

The SB is striving to improve its minority hiring. In addition to following CofC guidelines in identifying and interviewing qualified minority candidates, Dr Jocelyn Evans represented the CofC at the KPMG PhD Project in order to introduce minority candidates to the CofC. The ACLS department also supports the National Association of Black Accountants (NABA). The SB is presently seeking to recruit more students from abroad. The SB will continue with all of these efforts and will seek to identify new ways in which it can recruit minority candidates.

RESEARCH AND PROFESSIONAL DEVELOPMENT PRODUCTIVITY

Because of AACSBSB accreditation, the SB’s minimum research and professional development requirements are incorporated into the SB’s requirements. According to AACSBSB requirements, to remain academically or professionally qualified, faculty have to have one refereed journal publication in three years. The SB standards further require a minimum of one intellectual contribution each year and two refereed journals in five years; departmental standards are being revised and are generally more stringent. Promotion and tenure candidates must exceed the minimum standards.
PROGRAM ACCOMPLISHMENTS

<table>
<thead>
<tr>
<th></th>
<th>Journals</th>
<th>Proceedings</th>
<th>Other Int Contri</th>
<th>Grants</th>
<th>% Acad. Qualified</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACLS</td>
<td>3</td>
<td></td>
<td></td>
<td></td>
<td>90 percent</td>
</tr>
<tr>
<td>ECFN</td>
<td>8</td>
<td>18</td>
<td>15</td>
<td>1</td>
<td>94 percent</td>
</tr>
<tr>
<td>HTMT</td>
<td>18</td>
<td></td>
<td></td>
<td></td>
<td>100 percent</td>
</tr>
<tr>
<td>MGMT</td>
<td>10</td>
<td>10</td>
<td>19</td>
<td>3</td>
<td>100 percent</td>
</tr>
<tr>
<td>MSC</td>
<td>10</td>
<td>14</td>
<td></td>
<td>2</td>
<td>93 percent</td>
</tr>
</tbody>
</table>

**(INTER)NATIONAL RESEARCH RECOGNITION**

A new global ranking by the Journal of Hospitality and Tourism Research cited the School of Business as "the most prolific institution based on the individual productivity of each faculty member". Special recognition was given to Dr. S. Litvin (ranked #7) and Dr. J. Crotts (ranked #28). Unlike the other universities ranked, the HTMT faculty members have full-time teaching responsibilities and no research assistants.

The MGMT department is also home to top researchers. Based on systematic review of research conducted by the Journal Research Policy, Dr. K. Shaver has two papers that are considered 'core contributions' to the entrepreneurship literature and one was scored in the top 99.5 percent. In terms of management education, Dr. G. Dehler has the #5 most cited article in the journal Management and Learning and the 16th most cited in the Journal of Management Education.

**GRANTS**

The Global Logistics and Transportation (GLT) Program has received significant external funding and submitted several grant applications. The program has continued support from BMW ($50,000 annually in support of the undergraduate program) and Michelin ($100,000 for work on a professional development program). In addition, the Director is part of a team that has been awarded a $200,000 grant (with the Foreign Trade University -Vietnam) to compute national logistics costs for Vietnam.

The MGMT faculty have secured two major grants (a $40,000 Kauffman grant and a $599,996 National Science Foundation grant entitled "Lowcountry Partnership for Biomedical Innovation"). The NSF grant is the largest SB grant to-date.

The ECFN department has received $500,000 from BB&T for its Initiative for Public Choice and Market Process grant. This is a multi-year renewable grant.

The MSC department is closing out two US Department of Education grants (approximately $180,000 each). The Title VI-A Foreign Languages and Area Studies grant funded the development of the campus-de Global Scholars program. The Title VI-B International Business and Education funded international entrepreneurship activities and projects.
FUND RAISING
The SB had an outstanding year of fundraising with over $1.35 in new commitments (gifts and pledges) being made. Significantly, the SB was able to motivate its Board of Governors to gift. Indeed, 46 of the 47 members of the Board of Governors made an SB gift (totaling $555,385 to the Dean’s Excellence Fund). The largest gifts were from David and Susan Knox, Harold and Deb Imperatore, and Guy and Betty Beatty:

- $1,355,674 raised in new commitments (gifts and pledges) across the SB
- $384,358 raised in cash receipts to the Dean’s Excellence Fund 46 of 47 members of the Board of Governors made a School of Business gift; their cash gifts totaled $555,385

DEVELOPMENT PROGRAM HIGHLIGHTS, ACADEMIC YEAR 2011-2012:
- $530K gift from David and Susan Knox supporting global education opportunities for student and faculty and also global professional development from faculty.
- $200K pledge from Harold and Deb Imperatore to support the MBA program’s hospitality revenue management focus are
- $100K gift from Guy and Betty Beatty to support the Beatty Scholarship Program
- Creation and launch of first School-based donor report at the College of Charleston

SERVICE CONTRIBUTIONS

College
As part of their service requirement, all SB faculty members are required to serve on one of nine SB school committees; SB faculty also have departmental service requirements (core course committee leadership, curriculum development committees, and recruitment committees). In addition to providing departmental representation for the Faculty Senate, SB faculty serve on a number College committees (see departmental reports) and community boards and service organizations. SB also participated in the College Convocation Ceremony and 12 serve as mentors in the Global Scholars Mentor program.

Profession (Academic Education)
SB faculty members serve the profession in numerous ways primarily in serving as editors/co-editors or reviewers for an impressive number of academic journals (see departmental reports for a detailed list).

OUTREACH
Several departments and Centers reach out to the local and regional business communities. In particular, the Centers are active in their respective areas. The following are some of the major outreach activities of the Centers/Departments:
• **HTMT and the Office of Tourism Analysis**
  o Conducted Tourism Analysis for the:
    ▪ BB&T Wine and Food Festival 2012
    ▪ Family Circle Tennis Cup 2011
    ▪ PGA Tournament on Kiawah Island
    ▪ Antique Show 2012
    ▪ Convention Visitors Bureau Tourism Multiplier
    ▪ Economic Impact of Patrick Properties
  o Organized the HTMT Industry Advisory Board
  o Actively participated on the Charleston Travel Council

• **Global Business Resource Center**
  o Provided trade research reports for 14 SC importers/exporters and 2 foreign companies
  o Maintained its status as a US EX-IM Bank City State Partner offering US export services and trade finance information (one of only 4 US universities)
  o Hosted the SC International Trade Coalition Spring workshop
  o Signed an MOU with the US Department of Commerce making the GBRC a Preferred Export partner (one of only 3 US universities selected)
  o Remained one of only three accredited training centers for the CGBB™ exam

• **Office of Economic Analysis**
  o Presented 15 public presentations on the region’s economy
  o Collaborated with the Office of Tourism Analysis (see above)

• **Center for Entrepreneurship**
  o Hosted the InnoVenture 2012 Forum
  o Sponsored the YESCarolina Business Plan competition
  o Operated the GO Help Desk for local entrepreneurs
  o Developed the new Let’s Can Hunger Community Challenge

**PROFESSIONAL DEVELOPMENT PROGRAMS**

The School of Business offered several professional development programs and will continue to explore new opportunities in the coming years. This past year, the following professional development programs were offered:

• Intermodal Transportation Professional Development Program
• Certified Global Business Professional™ Training course
• Business Technology and Innovation: From Web 2.0 to Business 2.0
• Export University 101
PROGRAM ACCOMPLISHMENTS

• Innoventure 2012

STRENGTHS AND WEAKNESSES

Strengths

• Newly appointed leadership in various departments/programs
• Faculty research quality and productivity
• Teaching excellence
• Improved development efforts
• Active Board of Governors
• Community “friends” of the SB
• Global efforts
• Newly hired faculty
• Student enrollment continues to increase

Weaknesses

• Space limitations
• Below market salaries for several existing faculty
• Dated technology
• Lack of state budget support
• Shortage of scholarships to recruit high quality students
• Minimal travel support for faculty
• Shortage of faculty and staff lines
• Relatively low admissions standards into the SB
• SB is not a named School so lacks brand recognition
• Professional school on a liberal arts and sciences campus (stepchild syndrome)

CURRICULAR DEVELOPMENTS AND CHANGES FOR NEXT THREE YEARS

The ECFN was successful in getting its Finance major passed through the CofC. MSC has also put forward a major in Marketing and a minor in Global Trade; these are winding their way through the process but should be through the CofC approval process by early Fall 2013. The intent continues to be to initiate majors in Management and Supply Chain Management and expand the Global Logistics and Transportation curriculum offerings.
At the graduate level, the MBA has established a focus area in Hospitality Revenue Management. As these programs are successful, the SB will need additional faculty with appropriate specialties to staff these classes. The tentative plan is to ultimately expand the MBA program to two cohorts of 35 students.

The SB is also exploring the possibility of developing and offering a program related to International Trade, Customs, and Operations Management. This initiative is being led by the US Customs and Border Security Office, a Division of Homeland Security. At present, the agency has highlighted the need for trained professionals. Any program would have to meet the accreditation standards of the World Customs Association.
### Table 3
Summarized Delaware Cost Data for the
($ Per Student Credit Hour and Per Student FTE)

<table>
<thead>
<tr>
<th>Discipline</th>
<th>FA10/FY10-11</th>
<th>FA09/FY09-10</th>
<th>FA08/FY08-09</th>
<th>Delaware Peers FA08/FY08-09</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Per SCH</td>
<td>Per FTE</td>
<td>Per SCH</td>
<td>Per FTE</td>
</tr>
<tr>
<td>Accounting</td>
<td>210</td>
<td>5896</td>
<td>203</td>
<td>5760</td>
</tr>
<tr>
<td>Economics</td>
<td>178</td>
<td>5298</td>
<td>199</td>
<td>5954</td>
</tr>
<tr>
<td>Finance</td>
<td>310</td>
<td>9127</td>
<td>277</td>
<td>8320</td>
</tr>
<tr>
<td>Hosp. &amp; Tourism</td>
<td>281</td>
<td>8435</td>
<td>278</td>
<td>8336</td>
</tr>
<tr>
<td>Management</td>
<td>243</td>
<td>7215</td>
<td>281</td>
<td>8410</td>
</tr>
<tr>
<td>Marketing</td>
<td>258</td>
<td>7570</td>
<td>267</td>
<td>8013</td>
</tr>
<tr>
<td>Average</td>
<td>247</td>
<td>7257</td>
<td>251</td>
<td>7466</td>
</tr>
<tr>
<td>All C of C Depts.</td>
<td>186</td>
<td>5394</td>
<td>182</td>
<td>5305</td>
</tr>
</tbody>
</table>
STUDENT ACCOMPLISHMENTS

The SB’s programs continue to attract high quality, high achieving students as evidenced by the number of students who have received distinguished scholarships and awards. Below are lists of their accomplishments.

DISTINGUISHED SCHOLARSHIPS AWARDED TO SB STUDENTS

- Fancho Marrow Condon Memorial Award (Econ)
- Greater Charleston Restaurant Association (HTMT)
- Wild Dunes Resort (HTMT)
- Charleston Bed and Breakfast Association (HTMT)
- Kiawah Island Golf Resort (HTMT)
- Wine and Food Festival (3 awards)
- Patrick Ringwald Restaurant Association Scholarship (HTMT)
- SC International Trade Conference (IB)
- Charleston Women in International Trade (IB)

AWARDS AND DISTINCTIONS

- The CresCom Bank HTM Business Plan Contest (10 HTMT students won this award)
- The SC Governor’s Award (HTMT)
- Charleston Place Merit Award (10 HTMT students) The Beta Alpha Psi
- Accounting Honor Society was recognized as Distinguished for their work with helping the public fill out their tax returns
- The SIFE team won the SIFE regional competition

OTHER ACCOMPLISHMENTS

Certified Global Business Professional® Exam pass rate was 93 percent (100 percent for MBA students enrolled in the Global Commerce course and 95 percent for professionals attending SB seminars). This is well above the national pass rate of 78 percent.
Contact Information

Alan T. Shao, Dean

Tel 843-953-6651
Fax 843-953-5697
shaoa@cofc.edu

School of Business

School of Business
College of Charleston
5 Liberty St
Charleston, SC 29424
Tel 843-953-1356
Fax 843-953-5697
http://sb.cofc.edu