2016-2017
School of Business
Annual Report
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MESSAGE FROM THE DEAN

It is my honor to once again share with you the School of Business annual report for the 2016-2017 academic year. The School of Business is poised with tremendous momentum and reinforced by Charleston’s business community to create learning and job opportunities for our students and graduates like never before. Even in the face of budget challenges and limited resources, the School of Business leadership and faculty continue to establish programs that are in demand, add value to the student experience, and create greater opportunities for all students. Developing such innovative programs have a direct and transformational effect on the lives of our graduates, as we help them build the strategic, analytical, and transactional knowledge and skills they need to be ready-to-work. For example, the new Commercial Real Estate Finance major, the new Information Management minor, and the TIDES studio maker space are but a few impactful programs implemented this past year. At the same time, our world-renowned faculty continue to conduct innovative, real-world research and present their findings at conferences and in top-tier publications.

As you read through this report, I hope you share our pride in the business students who have excelled in regional and national competitions, who have become entrepreneurs, and who travelled abroad seeking to make a global impact. We continue to appreciate your involvement and support as proud alumni and friends of the School of Business. Please visit our webpage at wwwsb.cofc.edu for more information.

Alan T. Shao, Ph.D.
Dean, School of Business
College of Charleston
June 30, 2017
SCHOOL OF BUSINESS

MISSION STATEMENT

The School of Business serves our state, region, and the global business world by educating socially responsible graduates through practical undergraduate, graduate and professional programs and by advancing the development of our community of scholars in their intellectual pursuits.

We fulfill this Mission by:

• Engaging diverse students in personal educational experiences that encourage a global mindset, inspire creativity and innovation, and develop leadership skills in preparation for business challenges and opportunities.

• Building a globally oriented faculty who’s teaching, research, and service influence students, the business community, and other constituents.

VISION STATEMENT

The College of Charleston School of Business is committed to being an application-oriented learning environment that graduates “ready-to-work” students who have been constantly exposed to real-world business challenges. We utilize the Charleston region as our business laboratory and partner. The business community is a seamless presence in the educational lives of our students and faculty. It is our responsibility to prepare our students to effectively compete in the global economy.

VALUES

The School supports and reflects the values articulated in the College of Charleston’s strategic plan document which:

• Provides academic excellence furthering intellectual, creative, ethical and social development through our broad range of programs centered on the liberal arts and sciences

• Creates a student-focused community that embraces mutual respect, collaboration and diversity for the welfare of the individual and the institution

• Embraces the history, traditions, culture and environment of Charleston and the Lowcountry that foster distinctive opportunities for innovative academic programs and relationships that advance our public mission in the city of Charleston, the state of South Carolina and the world.
STRATEGIC MANAGEMENT

LEARNING GOALS

- **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 GOALS

The School of Business goals include personalized educational experiences for students, globally oriented faculty and students, community outreach and engagement, innovation, impact, and faculty development. The School’s current plan comprises five priority goals in alignment with the College of Charleston’s strategic goals. This plan is reviewed and revised, when appropriate, on an annual basis by the School’s leadership, with advisory input by the Board of Governors.

<table>
<thead>
<tr>
<th>College of Charleston Strategic Plan Goals 2009-2020 revised 2013</th>
<th>School of Business Top Five Priority Goals 2016-2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>SPG 1- Provide students a highly personalized education based on a liberal arts and sciences cores and enhanced by opportunities for experiential learning.</td>
<td>1) Establish a fully staffed Student Advancement Center and continue to invest in Centers of Excellence and career-ready programs to better position our students to compete for and secure employment.</td>
</tr>
<tr>
<td>SPG 4- Establish and promote a vibrant campus-life atmosphere dedicated to education of the whole person through integration of curricular and co-curricular or extracurricular activities.</td>
<td>2) Reinforce the distinction and value of our one-year MBA program by achieving and sustaining annually 100 percent job placement for those who seek it within three months of graduation.</td>
</tr>
<tr>
<td>SPG 1- Provide students a highly personalized education based on a liberal arts and sciences cores and enhanced by opportunities for experiential learning.</td>
<td></td>
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</tbody>
</table>

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The School of Business evaluate its strengths, weaknesses, opportunities, and threats (S.W.O.T.) in order to match strength to external opportunities, transform weaknesses into strengths, convert external threats into opportunities, and eliminate or minimize weaknesses and threats for sound strategy development and decision making.

**Internal Origin (attributes of SB)**

**Helpful** (to achieving the objective)

- Professional programs, strengthened by a strong liberal arts college.
- Board of Governors
- Responsive to workforce gaps (new majors)
- Growing enrollment
- Fundraising
- Improvement plans for Student Success Center
- AACSB International Accreditation

**Harmful** (to achieving the objective)

- School of Business is uncertain what their position is on campus
- Turnover of key faculty
- Budget Cuts
- AA changes resulting from SACSCOC process
- Lack of space
- Lack of revenue generating programs
CHALLENGES

Declining resources continue to present challenges for the School of Business. While the average business student enrollment remained about the same, the overall College enrollment declined. This resulted in the College reducing the business school’s state recurring budget and the elimination of a staff line.

Lack of faculty and teaching workload remains another challenge for the School of Business, especially with enrollment and class size growth. Business teacher workloads show the average student credit hour per FTE faculty has been the highest on campus over the past 3 years and we are the only School with an increasing class size in the past 5 years.

<table>
<thead>
<tr>
<th></th>
<th>2013/14</th>
<th>2014/15</th>
<th>2015/16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Class Size</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SB</td>
<td>31.3</td>
<td>30.8</td>
<td>31.1 (2% 5-yr change)</td>
</tr>
<tr>
<td>CofC</td>
<td>24.0</td>
<td>23.7</td>
<td>23.6 (-7.8% 5-yr change)</td>
</tr>
</tbody>
</table>

* Instructional Full-Time Equivalent  
**Defined by UG enrollments/UG sections
PROGRAM ACCOMPLISHMENTS

Consistent with AACSB’s adoption of new accreditation standards, our programs and initiatives revolve around Innovation, Engagement and Impact. In addition, as a continuation of our long-standing international focus, we continue to stress global initiatives in much of our work. Recognizing that these areas are often overlapping, the following is a summary of some examples of our accomplishments organized into these structural areas:

INNOVATION

We continue to be innovative in the academic programming we offer as well as in the co-curricular opportunities we provide to our students and our professional community. A variety of examples are provided below from the 2016-2017 Academic Year.

- The School of Business strategically establishes majors and minors that align with industry needs.
  - In September 2016, SACSCOC approved our proposal to offer a minor in Information Management (IM) to be implemented in Fall 2017. This minor will open up new opportunities for all College of Charleston students to learn technologies that enable professional competence and agility in business.
  - In July 2017, SACSCOC approved our proposal to offer a major in Commercial Real Estate Finance.

- The School of Business continued to invest in major software packages and industry data subscription such as CRSP, CRSP/Zimans, SNL, COMPUSTAT, Eviews and Gauss, and ARGUS to provide research resources for our faculty and to equip our students with a working knowledge of industry standards.

- Students participating in the School of Business Investment program completed a third year managing a portfolio of public investments and private equities.

- The Interdisciplinary Center of Applied Technology (ICAT) program, in its third year, provided an extraordinary experiential learning opportunity for business, computer science, and liberal arts students in technology entrepreneurship. The Fall 2016 cohort consisted of 19 students and launched 6 teams with a minimum viable product or dynamic prototype. The Spring 2017 cohort consisted of 22 students and launched 7 teams with a minimum viable product or dynamic prototype. Additionally, 13 MVPs were implemented this year bringing the total early stage startups to 34 since launch. All ICAT projects this year were based on impact entrepreneurship, shepherded by Impact Entrepreneur in Residence, Stuart Williams. Participants reported high-impact and consequential learning experiences.

- Technology, Innovation, Design and Entrepreneurship Studio (TIDES) was formally launched on September 9, 2016 following a pilot in the prior year. TIDES fulfilled a need for product prototyping for ICAT and a need for product and supply chain modeling and simulation. Funded by the Supply Chain and Information Management department, TIDES is a student-
organized, student-run program to assist students of any major to discover, understand and capitalize on business-applied technologies, including the Internet of Things. The planned side effect of TIDES drives students to declare the Supply Chain Management major and the Information Management minor. TIDES leverages the maritime theme of Silicon Harbor and the idea that all majors can benefit from applied technologies in business.

- **ICAT-Genius Hour** - At the suggestion of Boeing and in the need to solve the problem of deeper skill development across teams in business, creativity and technology, ICAT programming was expanded by offering a one-hour workshop each week on a timely topic. Open to the community and to students, but limited to 24 tickets through Eventbright.com, the ICAT Genius Hour extended the ICAT brand with workshops (not lectures) from community experts. Topics included 3d modeling, 3d printing, SCRUM, Improve for Business, The Art of Negotiation, LLC formation, and Design Thinking. The philosophy is “Learn a skill now; Apply the skill immediately; Empower yourself for life.” Twenty events were held this year, developing a following of 211 people on campus and in the greater Charleston community.

- **The Supply Chain Management program** provided the following research based learning projects with local companies:
  - SCIM 373 – Supply Chain Planning and Analysis; Shockley; Supplier development projects with The Boeing Company, 19 students
  - SCIM 366 – Lean and Six Sigma; Gonzalez, American Society for Quality (ASQ), student training and certification, Certified Quality Analyst exam; 18 students
  - SCIM 360 – Applications of Analytics; Dr. Srinivasan Venkatraman, Chief Data Scientist at The Boeing Company; students learned about applications of analytics at The Boeing Company for 787 Dreamliner production.

- **ICAT** hosted the 2016 BSIDES cyber security competition for high school students in November 2016 in the Beatty Center and ran the technology for Pecha Kucha Charleston #25 at the Music Hall in downtown Charleston.

**ENGAGEMENT**

*We continue to grow and enhance our engagement efforts with students, industry, community, and academia through our curricular and research programs, extra-curricular activities, and industry partnerships. A variety of examples are provided below from the 2016-2017 Academic Year.*

- **Our Beta Alpha Psi (BAP) Chapter** continues to play an important role for bringing accounting students and the practicing community together. The Chapter fosters a collegial culture for both our graduate and undergraduates and provides a platform for numerous important events and speakers. The organization provides important avenues for student philanthropy and volunteerism including our annual Volunteer Income Tax Assistance (VITA) Program to low income citizens. This year, our Chapter Advisor was Dr. Mike Braswell. Alex Wood, an accountancy graduate student, served as BAP President.
• The Center for Public Choice and Market Process continued its annual tradition of sponsoring the Economics Book Colloquium which brings together approximately 12-15 students and faculty from Economics and Political Science to discuss interesting contemporary writing in economics.

• In April 2017, the Department of Economics hosted a panel discussion with Brian Norris (Citadel), Stephen Gilchrist (SC African-American Chamber of Commerce) and Susan Dunn (American Civil Liberties Union). The topic "Economic Impact of Police & Civilian Hostile Interactions" was co-sponsored by the Bastiat Society.

• The annual George G. Spaulding Distinguished Executive Speaker Series was established to connect the Charleston community with the nation’s leading entrepreneurial, executive and military minds. This year, Major General James E. Livingston discussed entrepreneurial and adaptive leadership with College of Charleston students, alumni, faculty and the general public.

• The Think Differently Forum student scholars and director, Dr. Elise Perrault-Crawford (MGMK), hosted Dan Solin, Investment Guru and NY Times best-selling author to speak on "The Smartest Way to Think Differently about Wealth, Success, and Happiness ". He presented exclusive life-strategy advice and guidance to the students, while offering them access to his YouTube investment channel and other follow-up tools, free of charge. Ted Birkhan, President Peppercomm (NYC), was also invited to discuss "Funny Business: How Comedy Enhances Workplace Culture”. Through comedy, Birkhan favors a workplace environment where individuals can be sensitive to others, empathic, while not being afraid of self-derision (humility) and truth.

• The Center for Public Choice & Market Process continued to advance the understanding of the economic, political, and moral foundations of a free market economy by organizing 16 major events this year that involved over 1,000 participants. Their two premier programs included:

  ✓ The BB&T Free Market Process Speaker Series hosted three distinguished speakers from academia. Dr. Bryan Caplan, George Mason University, Dr. Alex Padilla, Metropolitan State University of Denver, and Dr. Dwight Lee, Southern Methodist University.

  ✓ The ninth annual Adam Smith Week in March 2017 drew nearly 800 students, faculty, and community members. One of the many featured speakers was the 2002 Nobel Prize winning economist Dr. Vernon Smith, Chapman University. A variety of topics were discussed including etiquette, experimental economics, the roles of entrepreneurs, the morality of the market, immigration issues, and career advice.

• The Department of Economics hosted the South Carolina Applied Micro Day in May 2017. This workshop brought applied micro economists from across the state and region to Charleston.

• The Center for Entrepreneurship sponsored the Tommy Baker Entrepreneur-in-Residence, Glenn Starkman, to help teach MGMT 445, a 1-credit seminar in entrepreneurship pioneered by Tommy Baker. The Center engaged three new Entrepreneurs-in-Residence: Michael Cahill (Legal EIR), Wayne Mickiewicz (Executive EIR), and Stuart Williams (Social & Environmental EIR) to provide a wide range of student advice and mentoring.
• The Center for Entrepreneurship also hosted the 3rd annual Tommy Baker Entrepreneurship Hour on April 19, 2017, drawing an audience of 150 attendees. This year’s event was a “fireside” chat with Tommy Baker and David L. Morgan, the President and CEO of Litton Entertainment. Litton Entertainment has been producing and distributing quality programming for over twenty years.

• Four School of Business faculty members (E Worzala, J Evans, L Affonso, and W Smith) continued to serve another year as SPECTRA mentors. SPECTRA provides an academic and transition experience for recent African American, Latino, Asian, and Native American (AALANA) high school graduates who have been accepted to the College of Charleston and are enrolling for the fall semester.

• Student members of the Microfinance Club volunteered their time and expertise to teach both entrepreneurship and personal finance in an effort to improve the lives of local underprivileged families. Outreach projects included sourcing furniture, in conjunction with 180Place, to put into low income housing and helping homeless individuals write resumes and get jobs. They also worked with Angel Oaks Elementary, a Title 1 school, teaching students how to start a business. Finally, they held its first annual silent auction, where proceeds went toward on-campus student activities that have a positive economic impact of the Charleston community.

• The School of Business Investment Program is at the center of the movement to help present distinguished graduates to the workplace. Part of doing that involves creating lasting relationships with the financial industry, both regionally and around the world. This year they hosted the following events:
  ✓ Goldman Sachs Day (4th annual) brought several Goldman Sachs representatives to the business school.
  ✓ Raymond James Day
  ✓ Strategic Investment Symposium

• The Schottland Scholars, a leadership program for exceptional School of Business seniors, continued for an eighth year; thanks to funding from Peter and Susan Schottland. Ten students were selected to participate this year, which included trips to Rochester, NY and the SC Upstate to meet with 22 organizations during the course of both tours. Locally, the students participated in 22 events.

• The Director for the Office of Economic Analysis, Dr. Frank Hefner, continued serving as an expert panelist twice on the ETV televised show Carolina Business Review. Other impactful efforts included conducting 11 public presentation and countless interviews in the media.

**IMPACT**

*We have achieved significant and positive impact on our students, faculty, community, and professions. The data also supports how much the School of Business contributes toward the good of the College.*

• With the full support of the School Business Board of Governors, donations & pledges in excess of $880,000 allowed us to begin the first phase in upgrading the Student Success Center (SSC)*
to become a one-stop shop which supports student development and career advancement for all business students. We were fortunate to hire new Director, Kristen McMullen, who dedicated nearly 20 years of her life to higher education, bolstering various universities’ alumni relations, spearheading career service initiatives and creating programs that connect student with the resources they need to succeed.

- The Board of Trustees approved to implement a student enhancement fee for upper level business courses starting Fall 2017. After the College retains 40% of fees collected, the remaining 60% will address multiple strategic and critical needs of the School of Business and will have a direct benefit to undergraduate students.

- In April 2017, three individuals were inducted to the School’s Wall of Honor. Each honoree was nominated and selected by the School of Business’ Board of Governors for their “transformational and lasting impact on the School of Business.”
  - Dr. Rebecca Herring, Associate Professor Emeritus of Accounting, paved the way for today’s Accounting program at the College of Charleston School of Business.
  - J.C. Long was an attorney, builder and adventurous entrepreneur, who founded several organizations, including The Beach Company, a real estate development and investment firm based in Charleston. One of his many properties included what is now known as the J.C. Long building, the first home to the College of Charleston School of Business.
  - Stanley A. Schottland, former chair and CEO of American Packaging Corporation (APC), was an early member of the School of Business’ Board of Governors. Schottland stressed the importance of experiential learning, and established the APC Internship Program, which later evolved into the Schottland Leadership Award program.

- The School of Business partnered with the China Education Group (CEG) to help in recruiting undergraduate and graduate students from China & Hong Kong.

- In Spring 2017, the HTMT 360-Event Practicum class held the first annual Opportunity Fair, geared towards reaching students with an interest in Hospitality and Tourism job placement. Held in partnership with Trident Tech College and the Charleston Convention Visitors Bureau (CCVB), the job fair had over 1,000 attendees and 68 employers.

- Student members of the College of Charleston American Marketing Association (AMA) chapter participated in the “Walk to End Alzheimer’s”, along with Ms. Chris Rodgers and other campus groups who raised over $13k.

- The Office of Tourism Analysis collaborated mainly with the Charleston Area Convention and Visitors Bureau to implement 22 research projects, disseminating results to decision-makers and stakeholders in the Lowcountry’s hospitality and tourism industry. Their work was sited 15 times in media outlets.

- For a second year, the State of South Carolina awarded $289,000 to promote, develop, support, and expand the Supply Chain and Information Management programs at the College of Charleston.
The South Carolina Applied Research Center and the South Carolina Research Alliance awarded over $49k to a pilot program for undergraduate supply chain projects between the Department of Supply Chain and Information Management and The Boeing Company. (J Shockley-PI) In Fall 2016, students worked in New Supplier Development for the South Carolina Aerospace Industry. As part of student capstone coursework in Spring 2017, students worked on specific supplier logistics related to oversize loads.

The Intermodal Association of North America (IANA) awarded $22k in student scholarships and early engagement in logistics. (K Gourdin-PI). This two-year commitment supports student travel scholarships, academic scholarships, and funding for first-year experience class in Fall 2017.

Hospitality students in Dr. Bob Frash’ HTMT 488 capstone courses experienced the process of being entrepreneurs by creating their own businesses and completing for the best business plan presentations at the end of each semester.

Ready to Work Certificates for Students:

✓ Certified Quality Analyst exam (SCIM)
✓ Claritas Investment Certificate (Finance)
✓ SAP or Systems Applications & Products Certifications (SCIM)
✓ Microsoft Excel Specialist & Expert Certification (SCIM & Finance)
✓ Global Logistics and Transportation Professional Designation

Job Placement:

• Weishen Wang teaches the FINC 360 Special topics/Claritas Investment Certificate program. The course allowed students to earn college credits for their degree while getting prepared to write Investment Foundations Certificate exam from the CFA institute. This helps students obtain an edge on job market.

• Our Accountancy graduate students have an impressive track record of career placement both within public accounting firms and the financial services industry. Recent graduates have taken positions with prestigious firms and institutions, including:

  Ernst and Young  Dixon Hughes Goodman
  Deloitte  Elliot Davis Decosimo
  PricewaterhouseCoopers  Webster Rogers
  KPMG  Goldman Sachs
  Grant Thornton  Bank of America
  RSM USA  Blackbaud

• On September 14, 2016, the Accounting Beta Alpha Psi (BAP) Chapter organized the Meet the Firms event was successful with the following firms represented: U.S. Securities and Exchange Commission, Internal Revenue Service, Baldwin & Associates, Dixon Hughes Goodman, Elliott
Davis Decosimo, Jarrard, Nowell, and Russell, Johnson Lambert, KPMG, Moody CPAs, Moore Beauston Woodham, PwC, WebsterRogers, Blackbaud

- For the SB Investment Program graduating cohort (led by Dr. Mark Pyles), students have placed in very well-known financial firms, including JPMorgan, M&T Bank, and BP. Placement rates have been in excess of 90% for the first three years of graduating cohorts and, while the current class presently falls below that number, several are in negotiations at the time with potential employers and the expectation is that the numbers will match the previous cohorts.

Enrollment:

✓ Business Administration is the largest major at the College (861 as of Spring ’17).

✓ The School of Business is the second largest school, considering the number of majors (2,280) and minors/concentrations (786). The largest school on campus only has 29 more majors than the business school.

<table>
<thead>
<tr>
<th>Spring 2017</th>
<th>Student Enrollment Undergraduate Level Courses</th>
<th>5-Year Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>School of Business</td>
<td>6,642</td>
<td>12.9%</td>
</tr>
<tr>
<td>College of Charleston</td>
<td>50,909</td>
<td>-1.6%</td>
</tr>
</tbody>
</table>

Declared Majors:

✓ Business Administration is the largest major at the College (861 as of Spring ’17)

| Number of Declared Majors* in the School of Business Undergraduate Programs |
|-----------------------------|------------------|------------------|------------------|------------------|------------------|
|                            | Spring 2013 | Spring 2014 | Spring 2015 | Spring 2016 | Spring 2017 |
| ACCT                        | 247         | 268         | 255         | 243         | 218         |
| BADM                        | 1028        | 977         | 892         | 901         | 861         |
| ECON                        | 142         | 107         | 92          | 81          | 70          |
| FINC **                     | n/a         | 121         | 197         | 253         | 255         |
| HTMT                        | 284         | 302         | 300         | 327         | 286         |
| INTB                        | 235         | 262         | 257         | 227         | 216         |
| MKTG **                     | n/a         | 129         | 203         | 264         | 292         |
| SCIM **                     | n/a         | n/a         | n/a         | 63          | 82          |
| SB TOTAL                    | 1936        | 2166        | 2196        | 2359        | 2280        |
| % change                    | 1.1%        | 11.9%       | 1.4%        | 7.4%        | -3.3        |

* Includes double, pre-declared (intended), & fully declared majors. Freshmen were allowed to pre-declare business major for first time in 2013/14 year.

** New programs leading to decrease in BADM numbers
Degrees Earned:
Our most significant impact is that of our students. 570 earned their Bachelor of Science degrees from the School of Business during the 2016-2017 academic year, which is a 15.8% decrease from the previous year. This is the first decrease in seven years; therefore, careful monitoring will be needed to determine if this will be a trend or just a bad year.

<table>
<thead>
<tr>
<th>Number of Graduates in the School of Business Undergraduate Programs</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCT</td>
</tr>
<tr>
<td>BADM</td>
</tr>
<tr>
<td>ECON</td>
</tr>
<tr>
<td>FINC *</td>
</tr>
<tr>
<td>HTMT</td>
</tr>
<tr>
<td>INTB</td>
</tr>
<tr>
<td>MKTG *</td>
</tr>
<tr>
<td>SCIM *</td>
</tr>
<tr>
<td>SB TOTAL</td>
</tr>
<tr>
<td>% change</td>
</tr>
</tbody>
</table>

* New program as of 2013/2014 leading to decrease in BADM numbers

Philanthropic Support:

✓ Thanks to our Board of Governors, alumni, parents, corporate partners, and other friends who supported the School of Business during the BOUNDLESS campaign, with gifts and pledges totaling $13 million. Such donor support has resulted in more student scholarships, innovative programs, faculty enrichment, life-changing global experiences, and an enhanced Dean’s Excellence Fund that is advancing the School more than ever. Our donors are vital partners in our ready-to-work mission.

✓ In February 2017, we had our second annual “Give To What You Love” (GTWYL) by supporting the area of the business school that was meaningful to them as students. Not only was the initiative successful in achieving its goal of reaching 140 donors (and then some), it sparked a culture of philanthropy among the School of Business that hadn’t existed before. The extraordinary level of participation seen in GTWYL resulted in a goal-shattering 189 donors within the month of February, with more than $38,000 designated to 23 distinct purposes within the School of Business. But, who benefits the most? Without a doubt – the students.

Scholarships:

✓ A total of $341,872 in academic merit, needs-based, or travel scholarships were awarded to undergraduate students by the School of Business.

<table>
<thead>
<tr>
<th></th>
<th>Upperclassmen</th>
<th>Freshmen</th>
</tr>
</thead>
<tbody>
<tr>
<td># Applications Submitted</td>
<td>102</td>
<td>145</td>
</tr>
<tr>
<td># Renewed Awards</td>
<td>21</td>
<td>20</td>
</tr>
</tbody>
</table>
The School of Business gave scholarships from 33 scholarship funds. Scholarship funds go directly toward student tuition, with exception to travel scholarships.

<table>
<thead>
<tr>
<th>Scholarship Fund</th>
<th>Scholarship Fund</th>
<th>Scholarship Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Albert Sottie Memorial Scholarship</td>
<td>Guy E. Beatty Scholarship</td>
<td>R. Keith &amp; Melissa G. Sauls Scholarship</td>
</tr>
<tr>
<td>Angel Oak Scholarship for Real Estate</td>
<td>Hale-Westbury Scholarship</td>
<td>Rebecca Herring Endowed Scholarship</td>
</tr>
<tr>
<td>Barkley Family Honors Program for Business &amp; Economics</td>
<td>Independent Insurance Agents of SC Scholarship</td>
<td>Robert McCormick Figg Americanism Scholarship</td>
</tr>
<tr>
<td>Boeing Scholarship in Business</td>
<td>Jack Maybank Maritime Scholarship</td>
<td>Sharon &amp; Rus Kingman Scholarship</td>
</tr>
<tr>
<td>Charles &amp; Mary Pratt Edmondston Scholarship</td>
<td>Kiawah Island Golf Resort Education Scholarship</td>
<td>Sharon &amp; William Asbill Scholarship</td>
</tr>
<tr>
<td>Charleston Bed &amp; Breakfast Association Scholarship</td>
<td>Knox MBA Global Scholarship</td>
<td>South Carolina Stevedores Association Scholarship</td>
</tr>
<tr>
<td>Charleston Harbor Resort &amp; Marina</td>
<td>Knox MBA International Scholarship</td>
<td>Steadman Scholarship</td>
</tr>
<tr>
<td>Charleston Restaurant Association Education Scholarship</td>
<td>Maclean Business Scholarship</td>
<td>The Warren Capital Scholarship</td>
</tr>
<tr>
<td>Charleston Wine &amp; Food Festival Education Scholarship</td>
<td>Mattox Family Scholarship</td>
<td>Wayland Henry Cato, Jr. Scholarship</td>
</tr>
<tr>
<td>Daimler Vans Manufacturing Scholarship</td>
<td>P. George Benson MBA Scholarship</td>
<td>Wells Fargo Business Scholarship</td>
</tr>
<tr>
<td>Grooms Memorial Scholarship</td>
<td>Patrick E. Ringwald Memorial</td>
<td>Wild Dunes Resort Hospitality Management Scholarship</td>
</tr>
</tbody>
</table>

Awards:

We take pride in acknowledging excellence in our students and faculty.

- 122 students received monetary awards from the business school and its programs. 15 of those students received more than one award. A total of 142 awards were given, totaling $48,934.
- The Department of Hospitality & Tourism Management gave a record 59 student awards:
  - 4 Hilton International Awards totaling $7,586
  - Fall semester awards 3 @ $333.33 each and 6 @ $62.50 each

### Outstanding/Distinguished Student Awards (Seniors)

- Accounting
- Business Major
- Entrepreneurship
- Finance
- International Business Major
- Marketing Major
- Hospitality & Tourism Management
- Supply Chain & Information Management
- Taylor Burked
- Jillian P. Barbaro
- Joshua Weston
- Victoria Drechsler & Laura Fuenfstueck
- Shana Devlin & Kieran A. Suri
- Nicholas Mashuta
- Houston Pearce
- Paige Marie Weiss

### Student “CWE” Entrepreneur Award

### Innovator Games Winner

### School of Business Outstanding Student

Joshua Weston
<table>
<thead>
<tr>
<th>Award Description</th>
<th>Winner(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Distinguished Accountancy Graduate Student</td>
<td>Peter A. Davidson</td>
</tr>
<tr>
<td>Al Lifton Award for Leadership &amp; Management Development</td>
<td>Carly Phillips (Highest Performance)</td>
</tr>
<tr>
<td>Belmond Charleston Place Merit Awards (HTM)</td>
<td>15 students given</td>
</tr>
<tr>
<td>BMW Logistics Advantage (Travel to Rotterdam, Holland)</td>
<td>4 students given $1,200 each for travel scholarship</td>
</tr>
<tr>
<td>Cahill Endowed HTMT International Internship Award</td>
<td>Sara Romo, Lauren Samantha Fure, Megan Shea</td>
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</tr>
<tr>
<td>CHAT Leadership Award in Hospitality &amp; Tourism Management</td>
<td>Emily Powell</td>
</tr>
<tr>
<td>Fanchon Morrow Condon Memorial Outstanding Economics Student Award</td>
<td>Victoria Drechsler, Elizabeth Mandell</td>
</tr>
<tr>
<td>Frank H. Stoll Service Award</td>
<td>Sara Romo</td>
</tr>
<tr>
<td>Kenan Investment Award</td>
<td>Michael Gelber, Will Dube</td>
</tr>
<tr>
<td>Market Analysis Award in Real Estate</td>
<td>Joseph Fontana, Rachel Buckley</td>
</tr>
<tr>
<td>ARGUS Award</td>
<td>Joseph Fontana, Rachel Buckley</td>
</tr>
<tr>
<td>Ory-Williams Student Award for Global Study</td>
<td>Kiana Olmstead</td>
</tr>
<tr>
<td>Schottland Business Leadership Award</td>
<td>Melaina Castengera</td>
</tr>
<tr>
<td>South Carolina Governor’s Award (Hospitality &amp; Tourism)</td>
<td>Jenny Bailey</td>
</tr>
<tr>
<td>Tommy Baker Ward for Entrepreneur of the Year</td>
<td>Eli Dent</td>
</tr>
<tr>
<td>William F. Muckenfuss Award</td>
<td></td>
</tr>
<tr>
<td>William Young Ripley Award</td>
<td>Christianna N. Ducharme</td>
</tr>
</tbody>
</table>

Faculty Internal Award:

- Distinguished Teaching in School of Business: Dr. James Malm
- Distinguished Research in School of Business: Dr. David Hansen
- Distinguished Service in School of Business: Dr. J. Wesley Burnett
- Howard J. Rudd Distinguished Faculty Award: Dr. Mark Pyles
- College of Charleston – SB Faculty of the Year ExCEL Award: Dr. James Malm
- College of Charleston – CofC Outstanding Staff ExCEL Award: Barbara Green

External Faculty Recognition:

- Dr. Rene Mueller: Fulbright Grant
- Dr. David Hansen: Named Sustainability Literacy Fellow
- Dr. P. George Benson: Master of Ceremonies at the Baldridge National Quality Awards
- Dr. Christopher Cain: Practitioner Research Award for Immediate Impact from the 2014 American Real Estate Society meeting
- Global Business Resource Center: Affiliate Member of the Year Award by the Customs Brokers & Freight Forwarders Association of Charleston
GLOBAL

At the School of Business, we believe that excellence, diversity and inclusion are interdependent. In other words, diversity and inclusion are key strategies in our overall pursuit of excellence in our college. Some examples of our continued global commitment during this review period include the following:

- The Business Research Guide ranked our School #15 among the top 30 prominent business schools for global business and study abroad programs.

- The National Center for Education Statistics recognized the School’s undergraduate International Business program as the 10th largest program among public universities in the U.S. and the largest undergraduate International Business program in SC.

- Accountancy’s European Study Abroad Program provides a unique opportunity for graduate accountancy students to earn six hours of credit toward the Master of Science in Accountancy while gaining invaluable global experience. Students may elect to take ACCT 570- European Financial Markets and ACCT 575- European Origins of Modern Accountancy while travelling during the summer throughout Europe. In 2016, 13 students participated in the program in London, Venice, Florence, and Rome.

- Global topics continue to be integrated into the majority of the courses throughout the curriculum.

- A total of 92 foreign exchange students came to the College of Charleston to study in the School of Business, which exceeded the previous year of 59. Countries represented included Germany: Bamberg, Ludwigshafen, Mainz, Pforzheim, Trier, Tubingen, Worms. UK: Hertfordshire. Spain: UC3M Madrid. France: Lille, Strasbourg, EDHEC. Others: Bahcesehir, Turkey; MCI, Austria; Nottingham, Ningbo China; Groningen, Netherlands; Kansai Gaidai, Japan; Bozen-Bolzano, Italy; Xiamen, China.

- 185 business students participated in study abroad programs, giving them cross-cultural experiences and gaining a new awareness of other global communities. The following is a list of Study Abroad Courses offered by faculty at the School of Business:

  January 2016:
  ✓ Panama & Chile - 49 MBA students.

  Spring Break 2016:
  ✓ Rotterdam, Netherlands - Dr. Kent Gourdin & Erin Simmons - Students in TRAN 432 as part of the GLAT minor/concentration are required to attend this trip (no separate course attached). 27 students attended.
  ✓ Dubai – Dr. Davis Desplaces, Dr. Rene Mueller, & - MGMT 360 Global Enterprise in Dubai (Spring 2016) 19 students attended.
  ✓ Banff, Canada – Dr. Brumby McLeod - HTMT 360 Adventure Winter Tourism (online Spring 2016). 16 students attended.

  Summer 2016 (3 credit hours courses)
  ✓ Iceland – Dr. Brumby McLeod. Maymester 2015. HTMT 360 Destination Iceland. 9 students attended.
  ✓ Panama - Dr. Kent Gourdin & Dr. Elaine Worzala. The Panama Canal - Its Impact on Global Trade.
10 students taking TRAN 360 & 4 students taking REAL 360. Two were international students.

✓ Innsbruck, Austria – Dr. Rene Mueller - MKTG 326 International Marketing & MGMT 325 International Management transfer credit (non-CofC courses) 8 students attended for 24 days at the MCI Management Center.


• School of Business faculty embrace teaching business students globally:

✓ Dr. J. Wesley Burnett visited taught at the University of Economics in Bratislava.

• The School of Business offered students several scholarships for international travel: Cahill International Travel Award for HTM Interns, Knox Global Scholarship, Know Global Financial Need Scholarship, Hilton Prague International Internship Award, and the Ory Williams Student Award for Global Travel.

• School of Business students gain hands-on experience in a professional global environment when serving as interns for international companies:

✓ In partnership with the Clinical Biotechnology Research Institute (CBRI) at Roper St. Francis and the Yaschik/Arnold Jewish Studies Program, the School of Business initiated the internship program

✓ Drs. Marvin Gonzalez and Gia Quesada hosted the International Lean Camp, an annual event that brings together professionals from across the globe in an effort to share best practices
DIVERSITY

At the College of Charleston School of Business, we believe that excellence, diversity and inclusion are interdependent. In other words, diversity and inclusion are key strategies in our overall pursuit of excellence in our college.

Faculty Recruitment in 2016/17 resulted in 8 new faculty hired beginning Fall 2017. Two are women and three are minorities in terms of race/ethnicity.

Finance department has the most diverse faculty in the School of Business. In 2016-2017 the department faculty includes 1 African American, 1 West African, 1 Hispanic, 2 Asian, and 3 female professors/instructors.

Associate Dean & Professor of Finance, Dr. Jocelyn Evans continued participating in the KPMG minority Ph. D. association conference that is tied to the prestigious Western Finance Association meeting. Dr. Evans is a member of the President’s Diversity Council. She also taught a personal finance course in the summer for the Spectra program to introduce first generation students to the School of Business.

- **Faculty & Staff Demographics:**
  * Adjunct faculty not included/VAPs included
  ** Temporary employees included

- **School of Business Senior Leadership:** The entire senior leadership team is comprised of minorities. The Dean is of half Asian, the Associate Dean is an African American female and the Assistant Dean is female.

- **Student Demographics:**

<table>
<thead>
<tr>
<th>SCHOOL OF BUSINESS MAJORS</th>
<th>RACE/ETHNICITY</th>
<th>GENDER</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Females</td>
<td>Race/Ethnic Minority</td>
</tr>
<tr>
<td>Faculty *</td>
<td>19 out of 70</td>
<td>17 out of 69</td>
</tr>
<tr>
<td>Staff **</td>
<td>19 out of 22</td>
<td>4 out of 22</td>
</tr>
<tr>
<td>ALL</td>
<td>38 out of 92</td>
<td>21 out of 91</td>
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<table>
<thead>
<tr>
<th>SPRING 2017</th>
<th>RACE/ETHNICITY</th>
<th>GENDER</th>
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<tr>
<td>SCHOOL OF BUSINESS MAJORS</td>
<td>American/Indian Alaskan</td>
<td>Asian</td>
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<tr>
<td>Accounting</td>
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<td>5</td>
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<tr>
<td>Business Administration</td>
<td>2</td>
<td>13</td>
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<tr>
<td>Economics</td>
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<td>2</td>
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<tr>
<td>Finance</td>
<td>4</td>
<td>8</td>
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<tr>
<td>Hospitality &amp; Tourism Management</td>
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<td>4</td>
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<tr>
<td>International Business</td>
<td>4</td>
<td>10</td>
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<tr>
<td>Marketing</td>
<td>2</td>
<td>14</td>
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<tr>
<td>Supply Chain Management</td>
<td>3</td>
<td>6</td>
</tr>
<tr>
<td>TOTAL UNDERGRADUATE</td>
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<td>30</td>
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<tr>
<td>MS Accountancy</td>
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<tr>
<td>MBA</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>TOTAL GRADUATE</td>
<td>2</td>
<td></td>
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</tbody>
</table>
RESEARCH AND PROFESSIONAL DEVELOPMENT

Because of AACSB accreditation, the SB’s minimum research and professional development requirements are incorporated into the SB’s requirements. According to AACSB 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.

Our faculty continue to advance their respective disciplines through impactful, real-world research. They disseminate their knowledge in refereed journals, books, teaching materials, and presentations at international conferences and workshops, many organized at the College of Charleston. In order to attract and retain top research scholars this past year, the Dean paid $50,000 in summer stipends to 10 faculty, $47,707 in faculty travel, $18,103 in recruitment, and $40,494 in research software/data.