

**ANNUAL MAINTENANCE REPORT
ACADEMIC YEAR 2004-2005**

**COLLEGE OF BUSINESS
UNIVERSITY OF TENNESSEE AT CHATTANOOGA**

**PREPARED BY
RICHARD CASAVANT AND JOHN FULMER**

STRATEGIC PLANNING PROCESS

This Annual Maintenance Report is divided into two sections. First, a Progress Update is presented which details the progress during the year on actions specified in the Strategic Plan. The second part, a Priority Update, delineates updated action items that have a high priority for the upcoming year.

The planning process continues to be driven by the Strategic Plan and annual revisions to the Strategic Plan. The Strategic Planning Committee has broad representation from the faculty, students, and advisory board members. The Committee continues to consider initiatives in a 1-2 year horizon (Strategic Initiatives), a 3-5 year horizon (Strategic Directions), and a 6-10 year horizon (Strategic Objectives). The Committee reports its recommendation to the COB faculty for discussion and approval. Each Initiative/Direction/Objective contains the individual(s) responsible for its implementation as well as a Financial Plan necessary for its accomplishment. Each Initiative contains a method for assessing the results, and the Committee annually gives the faculty its assessment of the achievement of the Initiatives/Directions/Objectives during the past year.

The Strategic Plan uses the letters **A, B, C, D and O** to identify individual initiatives. These letters are used to specify individual initiatives in the following report. The Progress Report is organized by initiatives and achievements in the following strategic areas: faculty, research, teaching and students, external and service, technology, AACSB accreditation, and development.

PROGRESS UPDATE FOR 2004-2005

FACULTY INITIATIVES AND ACHIEVEMENTS

The following section outlines activities and achievements made towards faculty initiatives outlined in the COB strategic plan. Specifically, these activities support the following strategic initiatives: A.1, A.3, B.2, B.10, C.3, O.4, O.5, O.7, O.8, O.9, and O.16.

Faculty Changes and Activities

- Dr. Debbie Archambeault was hired to teach in the auditing and financial accounting area. Dr. Archambeault had a good first year; in fact, she was named “Professor of the Year” by Beta Alpha Psi students. She has also become active in the service area and has an appropriate research agenda. The hiring of Dr. Archambeault continued the COBA’s policy of maintaining a faculty of appropriate size that provides stability and ongoing quality improvement.
- Kristy McManus was hired in June 2004 for the position of Director of Graduate Programs. The expansion of executive and off-site graduate programs. Significant progress has been made to expand the MBA program into the Cleveland, Tennessee area.
- John Riddell and Judy Stone were added in August 2004 as Executives-in-Residence, and they served with Spencer Wright, who continued to serve as Executive-in-Residence Emeritus.
- The COBA implemented a plan to recognize Merit Faculty. All faculty members who were recommended for Exceptional Merit by their Department Heads were recognized as “Max Finley Merit Professors” and awarded \$1,000 each.
- Faculty research excellence is displayed in a glass case next to the Dean’s office (300Fletcher).
- Nine of the Professorships in the COBA were reviewed for continuance.

Faculty Achievements

- Professor Kim Turner continued to consult with the Business and Technology Academy at Central High School. She coordinated UTC’s participation in Central’s Honors Day Program. This event highlighted Central’s entrepreneurial program, and was held in the UTC Student Center.
- Dr. Bento Lobo worked with the International Trade Center of Tennessee and the U.S. Department of Commerce to offer seminars in international trade to current business students, alumni, and the general public. The seminars dealt with the essentials of importing/exporting, the legal aspects of foreign trade, and trade financing.
- Dr. Kaye McClung graduated from the Chamber of Commerce’s Leadership Chattanooga and Dr. Mark Mendenhall made a half-day presentation on leadership at the mid-year Leadership Chattanooga retreat. Kristy McManus has been accepted for Leadership Chattanooga for the 2005-2006 year.
- Dr. Richard Becherer is a member of the Chamber of Commerce’s Entrepreneurship Committee.
- The Accounting Department was one of a few universities in the U.S. that offered “pre-testing” for the new CPA exam. Over 200 individuals participated in the pre-testing classes held in Fletcher Hall.
- Tax students prepared over 250 tax returns for low income families generating over \$450,000 of refunds.
- Dr. Kathleen Wheatley was a first round judge for the Kruesi Spirit of Innovation Award.
- Mohammad Ahmadi did consulting work in statistical analysis for BCBS of Tennessee.
- Obasi Akan is on the Board of Directors for HOSPICE of Chattanooga, and is part of the African-American Summit.

- Richard Allen completed a consulting project with Pearson-Prentice Hall for the textbook *Developing Management Skills*. He was recognized by the authors for his creative use of student videos for in-class examples and analysis.
- John Alvis maintained his membership in the Chattanooga Chapter of Financial Executives International. He is on the Board of Directors and an officer of the chapter. He also is on the Board of Directors for the Tennessee Society of Accounting Educators.
- Beni Asllani did consulting work for the Center for Industrial Services, University of Tennessee system.
- Debbie Archambeault joined the Association of Certified Fraud Examiners, the Institute of International Auditors and the Tennessee Society of CPAs.
- Richard Becherer served on Chamber of Commerce's Small Business & Entrepreneurship Committee. He also did consulting work for Chattanooga Convention and Visitors Bureau and Electric Power Board.
- Bev Brockman is a member of Chattanooga Representatives for the Tennessee Venture Forum Selection Committee. She did a presentation for the Small Business Development Center.
- Chris Brockman is an active member of the Association for Investment Management Research and the Chattanooga Society of Financial Analysts. He has been active with the Board of the CSFA.
- Gail Dawson is a Board Member for Girls, Inc., and is involved in the Women's Council on Diversity.
- Karen Eickhoff is Chair of the Board of Governors of Park Ridge Medical Center, Park Ridge East Hospital, and Park Ridge Valley Hospital. She is on the Statewide Trustee Council for the Tennessee Hospital Association.
- Linda Fletcher is on the Board of Directors for the Electric Power Board, AmSouth, Girls, Inc., and Chattanooga Ballet.
- Tom Gavin provides accounting services to Decosimo CPA, participated in the CPE session for ASWA, and served on one journal editorial board.
- Michael Jones does consulting work for the Chattanooga Convention and Visitors Bureau, and the Electric Power Board. He also participated in a research study conducted by Strategic Metrics and Bellsouth.
- Bento Lobo is active as Secretary and Board member of the World Trade Society of Chattanooga, and co-authored with his students an article titled "Bombs, bribes, culture clashes affect the bottom line," which appeared in the *Chattanooga Times Free Press* (Sunday May 23, 2004.) He organized a three-seminar sequence in International Trade for students and the surrounding community. Speakers include professionals for StrataG, V. Alexander, U.S. Customs, SunTrust Bank, Bank of America, EXIM Bank and Scott Insurance.
- Michael Long took students to several meetings of the Chattanooga Society of Financial Analysts.
- Kathleen Long is a member of the American Society of Women Accountants.
- Mark Mendenhall is Research Associate for the Center for Research into the Management of Expatriates at Canfield University, and Fellow, International Academy of Inter-Cultural Research Phd. Committee Member at Rutgers University. He does consulting work for The Dixie Group, Japan Airlines Corporate Academy, and GM-Doraville Executive Group.
- Harriett Neely participated in Community Service programs through the Chamber of Commerce "Reality Check."
- Judy Nixon is a Board Member for Intelliquist Technology Consortium and does consulting work for Caseworks in Collegedale and C.J. Enterprises.
- Marsha Scheidt is the Vice President of Education in the Institute of Management Accountants, Chattanooga Chapter.

- Melanie McCoskey is an active member in ASWA. She is a member of the Educational Committee and helped plan the full-day Educational Seminar. She also presented a CPE session on tax law changes to ASWA members. Melanie McCoskey spoke at a mayoral press conference kicking off the low-income tax clinics. She presented a workshop to the Chattanooga Tax Practitioners entitled “Earnings & Profits, Current Distributions and Disguised Dividends. Melanie McCoskey and Joanie Sompayrac served as judges for companies that were in competition for a local ethics award.
- Joanie Sompayrac taught two classes for the Riverbend Technology Institute in February 2005, and a class on “Humor in the Workplace” for the Knoxville Chapter of the Institute of Management Accountants in December 2004. She presented a seminar for the American Society of Women Accountants on “CPA Liability When Serving as Volunteers,” and organized an estate planning seminar for the College of Business on October 25, 2004.
- Samuel Spralls served on the Urban League of Chattanooga’s Economic Committee
- Molly Takeda did a workshop for the Chattanooga Technology Council.
- Valerie Taylor attended Society for Marketing Advances Conference contributing as an author and presenter. She joined the Chattanooga Advertising Federation.
- Kim Turner continued to serve on the Pro Rae Bona, an United Way agency. She served on the Board of Directors and as co-chair of the Finance committee. She served on the Leadership Chattanooga Alumni Board of Directors, and the executive committee as secretary. She served on the Leadership Chattanooga curriculum committee, and helped a local entrepreneur get her business up and running this year. She was elected Treasurer of the Tennessee Society of Accounting Educators.
- Rick Turpin is a Board member of the IMA and the Houston Museum.
- Kathleen Wheatley did consulting work for TVA Nuclear-Strategic Management Course. She also was a first round judge for the Kruesi Spirit of Innovation Award.
- Marilyn Willis served the Weekend Academy: State – Board of Directors, Finance Committee, Fundraising; Local – Advisory Board. She also served on the Students Committee for ASWA and was selected as Chair for the coming year.
- Kim Turner and John Alvis attended the annual meeting of the Tennessee Society of Accounting Educators. Ms. Turner was elected Treasurer and John Alvis serves on the Board of Directors and also serving as co-director of programs for the local FEI chapter.

TEACHING AND STUDENT INITIATIVES AND ACHIEVEMENT

The following section outlines activities and achievements made towards teaching and student initiatives outlined in the COB strategic plan. Specifically, these activities support the following strategic initiatives: A.2, A.3, A.7, A.8, A.11, O.13, and O.14.

Student Achievements

- Four students (Adam Jones, John Baldwin, Jennifer Chastain and Sarah Stevens) and Dr. Bento Lobo published an article in the *Chattanooga Times Free Press*. The article was entitled “Uneasiness Grows as Dollar Feels Debt Strain.”
- Three students (Jeff Allara, Donna Osborn, and Adriano Santos) and Dr. Bento Lobo published an article in *Business Trends*. The article was entitled “Weak Dollar Benefits Tennessee Economy.”
- Shelby Nolly (MBA 1998) earned the CFA designation.
- Dr. Long took students to meetings of the Chattanooga Society of Financial Analysts.
- James Armour, finance major, was President of the Student Government Association (SGA) for 2004-2005. Amy Prevost, marketing major, will be President of the SGA during 2005-2006.

- Jennifer Thomas was the top sales person in the region last summer for the University Directories' Summer Sales and Marketing Internship.
- Stacie Martin reports that she greatly enjoyed the graduate management applications course taught by Dr. Rich Allen. In fact, she implemented at TVA the video concepts that Dr. Allen introduced into the class. Last year, her program trained over 17,000 TVA employees and contractors in IT Security Awareness via video and online training. The idea for the development of her multi-medium approach was generated in his class.
- Dennis Pearson and John Alvis acted as faculty advisors for Students in Free Enterprise (SIFE). The students participated in the southeastern region competition and were named "Champions" in 2002, 2003, and 2004. They earned "honorable mention" in 2005.

Curriculum

- Dr. Marsha Scheidt worked with SRC Network & Software Solutions, an affiliate of Henderson Hutcherson & McCullough, to train accounting students on the latest enterprise resource planning (ERP) systems. Over the course of one month, students gained exposure to various accounting and report writing software packages, including Peachtree, Microsoft, Great Plains, Best Software MAS 90; Microsoft Access; and Crystal Report Writer. This partnership with outside professionals is a unique experience for students. Guest speakers are common, but this extended commitment from a company is not often seen in business schools. The COBA is most appreciative of SRC's desire to give our students real life applications and to better prepare them for the competitive workplace.
- Dr. McCoskey implemented substantial changes to the MACC capstone course. Students now analyze cases and do substantial work on ethics and fraud.
- The accounting faculty began discussions for a CPA track and a CMA track in accounting. They plan to make a culture change so that students will be more receptive to taking a certifying exam. This was one of the suggestions for improvement by the AACSB team.
- Significant changes were made to the MBA Program.
 - **Changes.**
The MBA curriculum revisions will bring four significant changes to the curriculum. The biggest change is the restructuring of the core curriculum. The core curriculum will incorporate more theory, instead of being purely application. The second change will affect our admission requirements. Currently we use an admission index that uses GPA and GMAT score to determine admittance to the program. Beginning January 1, 2006 each student will be required to score a minimum of 450 on the GMAT for admittance into the program. The third change will add new courses to the curriculum – an ethics course, a management information systems course, and an additional elective will be added with plans to re-introduce a limited number of concentrations. The fourth change will better define our capstone courses. We will still require the business simulation course, but more emphasis will be placed on strategy. The other capstone course will be an entrepreneurship course.
 - **Major benefits**
Each of the revisions will bring about positive change and improve the quality of the MBA program. The restructuring of the core curriculum will give faculty an opportunity to better prepare students to be managers, and it will help students define each of the business disciplines better. The restructuring will also decrease the barriers to entry for non-business undergraduate students. The new courses will integrate current topics into the curriculum, and allow more customization of the program for the students. The capstone courses will give students more access to strategy and entrepreneurship. Overall, the changes will provide students with a well-balanced and challenging curriculum that will

give students a quality learning experience that will prepare them to be leaders in their organizations.

- The Entrepreneurship Curriculum was significantly enhanced.
 - Create new BETR prefix for four courses in the Entrepreneurship Concentration.
 - Change the name of BMKT 430 Entrepreneurship and Enterprise to BETR 430 New Venture Creation
 - Add two newly created courses to the mandatory Entrepreneurship Concentration List: BETR 435 Managing Venture Growth and BETR 440 Essentials of Entrepreneurial Finance
 - Require 15 hours rather than 12 hours chosen from the listed courses. This will total 27 hours required for the Entrepreneurship Concentration.
 - Move two courses from the mandatory Entrepreneurship Concentration courses to Elective course list: BACC 312 Issues in Financial Accounting and Reporting and BUSA 459 Small Business Practicum.
 - Replace BMKT 364 Retailing with BMKT 362 Integrated Marketing Communications in the Elective Entrepreneurship Concentration list.
 - Delete three courses from the Elective Entrepreneurship Concentration list: BMGT 456 Business Forecasting, BMKT 450 Marketing Research, and BACC 306 Budgeting.
 - Add five additional courses to Elective Entrepreneurial Concentration list: BMKT 318 International Marketing, BMKT 442 Services Marketing, BMKT 431 E-Marketing, BMGT 438 International Management, and BACC 336 Business Law.
- Other changes to the curriculum included:
 - Prerequisite changes for BACC 301, BACC 307, BACC 532, BFIN 403, BFIN 421, BFIN 423 and BFIN 488.
 - Change in elective courses for accounting majors.
 - The finance faculty voted that Math 136 should not be a prerequisite for BFIN 318, 320, 321, and 418.
 - For BMGT 456 (Business Forecasting), the course description was modified, the prerequisites were changed, and the number was changed from 456 to 366.
 - The course description and prerequisites for BUSA 459 (Small Business Practicum) were changed.
 - The finance faculty voted to institute an MBA concentration in finance. The following courses are planned to be required in the concentration: BFIN 540, Problems in Finance; BFIN 546, Investments; and BFIN 576, International Financial Management.
 - The Finance faculty changed prerequisites for the following courses: BFIN 518, 534, 540, 543, 546, and 546.
- Each Department implemented the THEC-mandated 120-hour rule. (THEC mandated that each major must require a maximum of 120 hours for graduation). This necessitated each Department reducing the graduation requirement from 128 hours to 120 hours.

Placement

- The COBA initiated a series of monthly “Corporate Connection” luncheons hosted by companies. Attendees at each luncheon include about 15 students, the host company (with 3 or 4 employees), the Dean, Associate Dean, Department Heads, Director of External Affairs, and one of the Executives-in-Residence. The host company discusses business profession(s) and conducts a question and answer session with the students. The host company receives the resumes of the students prior to the luncheon. Host companies to date include Morgan Stanley; Northwestern Financial; and Hazlett, Lewis and Bieter.
- Faculty have helped identify students for career opportunities, internships, and graduate school. Specifically, they have helped identify students for following placements:

- Full-time: Joseph Decosimo and Company; Ernst and Young; Georgia Pacific; Hazlett, Lewis and Bieter; Morgan Stanley; Northwestern Mutual Financial; KPMG (Nashville); Price Waterhouse Coopers (Atlanta); First Tennessee Bank; Chatterm; Merrill Lynch (Atlanta and Chattanooga); Electric Power Board; Tennessee Rand Automation
- Internships: Krystal; Heil; Merrill Lynch; Electric Power Board; Morgan Stanley
- Graduate School: Allan Jackson (University of Chicago); Howard Barnwell (University of Chicago)
- Though the American Marketing Association, the COBA helped University Directories find 4 interns for their Summer Sales and Marketing Internship.
- Dr. McClung coordinated lunch with recruiters and faculty members.
- The Accounting faculty, under Dr. McCoskey’s leadership, implemented a senior survey. Graduation candidates from Fall, Spring and Summer terms completed the survey.

RESEARCH INITIATIVES AND ACHIEVEMENT

The following section outlines activities and achievements made towards research initiatives outlined in the COB strategic plan. Specifically, these activities support the following strategic initiatives: B.7, C.7, O.8, and O.15.

Intellectual Contributions

- Journal productivity continued across the COBA. Given below is the number of peer reviewed journal articles.

<u>Area</u>	<u>Number of Journal Articles January 2000-May 2005</u>
Accounting	76
Finance	49
General Management	57
Human Resource Management	14
Industrial Management	45
Marketing	32
Entrepreneurship	19

Conferences

- The COBA supported a total of 40 conference trips by 26 faculty members.

Faculty Published Books and Book Chapters

- Dr. Kaye McClung published “Rulings and Cases” in the *2004 National Income Tax Workbook*, Land Grant University Tax Education Foundation, Inc., College Station, Texas, October 2004.
- Dr. Mohammed Ahmadi published *Workbook to Accompany Essentials of Statistics for Business and Economics*, Fourth Edition (2005), South-Western College Publishing Co.
- Dr. Mohammed Ahmadi published *Test Bank to Accompany Essentials for Business and Economics*, Fourth Edition (2005), South-Western College Publishing Co.
- Dr. Mark Mendenhall published “Global Leadership capabilities and Global Mindset: A review in the *Handbook of Research in International Human Resource Management*, Cheltenham, UK: Edward Elgar.
- Dr. Mark Mendenhall published “Global Reality with Virtual Teams: Lessons from the Globally Distant Multicultural Team Project,” in *The Cutting Edge of International Management Education*, Greenwich, CT. Information Age Publishing.

- Dr. Mark Mendenhall published *Managing Culture and Human Resources in Mergers and Acquisitions*, (2005) Palo Alto: Stanford University Press.
- Dr. Mark Mendenhall published *The Blackwell Encyclopedia of Management: International Management*, Volume 6, Oxford, UK: Blackwell Publishing.
- Dr. Mark Mendenhall published *Global Leaders, Global Assignments: An Integration of Research & Practice*, London: Lawrence Erlbaum and Associates, Inc.

Faculty Served as Reviewers

- Faculty reviewed articles and books for the following journals and organizations: 2005 AAA National Meeting, *Journal of Marketing Theory and Practice*, 2004 Society for Marketing Advances Conference, *Global Business & Economics Review*, *The Financial Review*, co-editor of *International Journal of Cross-Cultural Management*, editorial board for *Human Resource Management Education Review*, *Journal of Economics and Business*, the *American Journal of Managed Care*, *Public Budgeting and Finance*, *Journal of the Academy of Marketing Science*, *Psychology and Marketing*, *Handbook of Warnings*, AMA 2005 Summer Educators' Conference 2004 Society for Marketing Advances Doctoral Dissertation Competition, *Academy of Management*, and *Journal of Managerial Issues*.

EXTERNAL AND SERVICE INITIATIVES AND ACHIEVEMENTS

The following section outlines activities and achievements made towards external and service initiatives outlined in the COB strategic plan. Specifically, these activities support the following strategic initiatives: A.3, A.6, C.1, C.2, C.3, C.4, C.5, C.7, and O.14.

External Events

The College of Business (COB) sponsored a significant number of external events during the year. These include:

- The Entrepreneurship Hall of Fame Banquet continued to be the year's COBA signature event. Mayor Bob Corker, Edgar M. Jolley, and Glen H. Morris, Sr. were named the 2005 inductees to the Entrepreneurship Hall of Fame, and joined 26 past inductees.
- The Entrepreneurship Forum was again highly successful. The breakfast kick-off session, and the discussion groups, promoted dialogue and interaction between about 250 students and six entrepreneurs. Allan Jones served as keynote speaker. In addition, Stephen Culp, Smart Furniture, LLC, and Jonathan Bragdon, Tricycle Inc. discussed "Raising Money Via Venture Capital." Further, Kurt Faires (Choo Choo Customers), John Marek (Cherokee Foods), Tony Vest (Teton Springs), and Tina Williams (Brookwood Associates) spoke on "Harvesting Your Business."
- Dr. Tom Gavin continues to bring in speakers with national recognition for the Accounting Lecture Series. This year's speaker, G. Michael Crooch, was appointed to a five-year term with the Financial Accounting Standard Board (FASB) in July 2000. His topic was "Roadblocks to High-Quality Accounting Standards."
- Dr. Jeff Clark brought Wally Amos, founder of Famous Amos Chocolate Chip Cookies, to campus for the Burkett Miller Distinguished Lecture Series. Mr. Amos made presentations to students, advisory board members, and the general public. Over 300 persons heard Mr. Amos speak.
- General BB Bell, four star general and distinguished UTC business alumnus, was in Chattanooga September 16-18th, 2004 for a Salute to Veterans. On Thursday, September 16, General Bell spoke to business students enrolled in BMGT 440 - Business Strategy. On Friday, September 17, the UTC College of Business, UTC Alumni Board and the Hamilton County UT Alumni Chapter sponsored a SALUTE TO VETERANS at the University Center. Alumni and friends

attending the event heard General Bell discuss "A NATION (AND AN ARMY) AT WAR - TO WHAT END?" General Bell also participated in special military activities at the UTC vs. Jacksonville State football game on Saturday, September 18.

Advisory Board Members

- The Department of Accounting offered a Tennessee Business Tax Seminar for Professionals and Tax Practitioners, many of whom are UTC alumni. The seminar was co-sponsored with several state agencies. The workshop offered the opportunity to get current, in-depth information from the Tennessee Department of Revenue, the U.S. Internal Revenue Service, and the Department of Labor and Workforce Development.
- The COBA hosted the second annual COBA Alumni Golf Tournament at Black Creek. Approximately 90 individuals participated. The College also hosted a Tailgate Party at Homecoming, and a reception before a UTC basketball game.
- Charles Groves (Accounting) head of the audit practice of Joseph Decosimo & Co., was recognized as "Accountant of the Year" by Beta Alpha Psi. Charles, an alumnus of the College of Business, was recognized for his professional successes and service to the community and university.
- Anne Wilkins (Accounting) was the honorary professional inductee into the UTC chapter of Beta Gamma Sigma. Beta Gamma Sigma is the national honor society for AACSB accredited schools. Anne is the founder of Wilkins Crews & Henderson. She is a COBA alumnus of UTC.
- Anne Wilkins (Accounting) was awarded the Outstanding Graduate Student award by the faculty of the College of Business and the UTC Graduate Student Association.
- Shane Neal (Finance) was installed as the new President of the UTC Alumni Board.
- Carla Donina (Finance) published an article in the Chattanooga Times Free Press entitled "Whom Do You Trust? Broker or Yourself?"
- Roger Smith (Dean's) was named by Travelers as "Insurance Agent of the Year."
- Greg Eaves (Accounting) was appointed CFO of the Electric Power Board.
- Louis Wright (Accounting) was the recipient of the TSCPA's "2004 Outstanding CPA in Government Accounting Award."
- Pat Murphy (Dean's) became a partner of Miller and Martin PLLC. He also participated in strengthening UTC's wrestling program.
- Merri Mai Williamson (Dean's) received the 2004 Better Business Torch Award and the 2004 Greater Chattanooga Business Ethics Award.
- Mike Haskew (Finance) was promoted to Senior Vice President at AmSouth.
- Kenny Dyer (Finance) is President of the combined Regions Bank in Chattanooga (combined with Union Planters).
- Spencer Wright (Dean's) received an honorary doctor of laws degree from Susquehanna University.
- Karlene Claridy (Marketing) now manages both the public and community relations programs of the Electric Power Board.
- Henry Hoss (Accounting) earned the CFP certification. He also serves as chair of Hamilton County Waste Water Treatment Board.

Marketing the College

- A 16-page article about the COBA was published in CityScope. This article was expanded to a 24-page "Annual Report" which was mailed to about 8,300 alumni and friends.
- The COBA started a marketing campaign in the Cleveland area. It secured \$3,000 from the Graduate School (which was given by the UC Foundation) to market and recruit students. The COBA became a member of the Cleveland Chamber of Commerce. It hosted an information

session at the Cleveland Chamber of Commerce in June. Ads were placed in the Cleveland Daily Banner on Sundays announcing the information session. The session was advertised on the Village Green Tower on Keith Street. A billboard was put up during the month of June and will stay up past the first day of classes for the Fall semester. Postcards were sent to all UTC alumni that live in the Cleveland area. All three marketing pieces (postcard, newspaper ad, and billboard) are very similar in style and text.

- The COBA continued its partnership with Maytag Corporation to offer the MBA program.
- The COBA developed a partnership with Lee University to offer the MBA program. The first class will be offered in the Fall of 2005.
- The COBA is developing partnerships with two Universities in Taiwan.
- The COBA graduate office has been working with the Undergraduate Admission's office and the Student Affairs Office to increase awareness and market its BS/MBA Joint Degree program.

TECHNOLOGY INITIATIVES AND ACHIEVEMENTS

The following section outlines activities and achievements made towards technology initiatives outlined in the COB strategic plan. Specifically, these activities support the following strategic initiatives: A13, A.16, B.11 and O12.

- Approximately \$57,000 in technology fund money was used to upgrade the COBA computer lab and the Fletcher 316 Computer Teaching Classroom.
- Approximately thirty-five percent of faculty and staff computers were upgraded.
- Software in the amount of \$4,000 was obtained.
- The Tax Resource Room continued to be updated with current tax information.
- The COBA continued to purchase the CRSP financial tapes.

AACSB ACCREDITATION INITIATIVES AND ACHIEVEMENTS

The following section outlines activities and achievements made towards AACSB accreditation initiatives outlined in the COB strategic plan. Specifically, these activities support the following strategic initiatives: O.1, O.9 and O.10.

Accreditation Activities

- Accreditation Maintenance: An Annual Maintenance Report for AACSB International was prepared, and the COBA submitted the accreditation data module surveys and reports.
- Separate Accounting Accreditation: The Self-Evaluation Report for separate Accounting Accreditation was submitted in August 2004, and the AACSB International Team visited UTC in November 2004. The Team's recommendation of separate accounting accreditation was approved by the Accounting Accreditation Committee and the Board of AACSB International. The undergraduate program in Accounting and the Master of Accountancy received separate accounting accreditation in April 2005.
- Richard Casavant, Larry Etkin, Kaye McClung, John Fulmer, and Karen Eickhoff attended the 2005 AACSB International Annual Meeting in San Francisco, CA.
- Kristy McManus and Kim Turner attended the AACSB Graduate Programs Conference in Dallas, TX.
- Kaye McClung attended the AACSB Learning from Leaders Conference in Denver, CO.

Assessment Activities

- Karen Ford Eickhoff was appointed Director of Assessment for the COBA. Karen coordinated assessment activities undertaken by the COBA as a whole and by the individual Departments. The Assessment Report was made available to all faculty to review and discuss. The COBA plans to put each annual assessment report on a CD.
- Karen Ford Eickhoff attended the following assessment seminars:
 - AACSB Assessment Seminar (Niagara Falls, NY) May 2004
 - AAHE National Conference (Atlanta, GA) March 2005
 - Several assessment seminars at the Walker Teaching Resource Center, UTC

DEVELOPMENT INITIATIVES AND ACHIEVEMENTS

The following section outlines activities and achievements made towards development and fundraising initiatives outlined in the COB strategic plan. Specifically, these activities support the following strategic initiatives: C.6, C.10, D.1 through D.10, O.12, and O.16.

- A gift of \$750,000 was pledged by Brenda McKenzie to finance the Director of External Affairs position.
- Funds were secured to recognize Meritorious faculty in the COBA. Twelve faculty were recognized as Max Finley Meritorious Professors and received \$1,000 each.
- The Wright-Bentley Scholarships were funded at \$25,000, and five students were selected as Wright-Bentley Scholars for 2004-2005.
- Several accounting firms gave financial support to Beta Alpha Psi.
- Funds were raised from Dixie Inc. to support the Frierson Leadership Chair.
- Dr. Bento Lobo served as a Teaching, Learning and Technology Faculty Fellow for 2004-2005. Dr. Lobo used the TLT Faculty Fellowship funds (\$3,500) and time to develop his skills in using and writing case studies in the area of finance.
- Increased funding from the Harris Foundation continued for the Mary Harris Distinguished Professorship in Entrepreneurship (\$100,000), and for the First Tennessee Bank Professorship (\$25,000).
- Dr. Bento Lobo received a \$3,100 grant to attend an Multinational Finance Conference in Greece in July 2005, and Dr. Beverly Brockman received a \$2,500 grant to attend the Babson Conference in May 2005.
- Additional funding was secured for the Marvin Anthony Scholarships (\$11,000).
- Thirteen Sponsors were obtained to support the Entrepreneurial Hall of Fame Dinner. With one exception, each Sponsor pledged \$2,500 for a 3-year period. A total of \$30,000 was received in the Spring of 2005.
- The Andy Walker Endowment (\$50,000) was established to support scholarships for undergraduate Finance majors.
- The Accounting Department raised over \$6,000 by offering a Tennessee Business Tax Seminar.
- Additional funding of \$8,000 was obtained for the Clarence E. Harris Chair.
- \$10,000 was obtained from the UC Foundation to establish a Student Recognition Program and Ceremony.

OTHER SIGNIFICANT ACCOMPLISHMENTS

MISSION REVIEW

- The COBA Mission and Review Committee, under the guidance of Dr. Bento Lobo, reviewed the Mission Statement. While no changes were made to the Statement, plans were made for some significant changes in 2005-2006. Strategic Initiative O.4 requires mission review.

PRIORITY UPDATE FOR NEXT YEAR (2005-2006)

Personnel

- The COBA plans to continue refining the definitions of participating and supporting faculty (**O.8**).

Curriculum (O.9)

- The COBA plans to review and revise the mathematics requirement
- Efforts will continue to expand the MBA to Cleveland and other areas
- Reestablishment of the EMBA will be considered
- Building a student internship program will be investigated

Accreditation (O.1)

- The COBA will continue implementation of the new AACSB standards
- All Maintenance Reports and Surveys will be submitted by the COBA and the Accounting Programs.

External (C.1 through C.9)

- The Entrepreneurship Hall of Fame (and the Entrepreneurship Forum) will be continued (**C.1**)
- The Accounting Lecture Series will be continued (**C.5**)
- Mercer Reynolds activities will be accomplished (**C.2**)

Development (C.10)

- An emphasis on increasing the number of professorships will be made
- Work will continue to name the College with financial endowment
- An emphasis will be placed on funding a Chair of Personal Financial Planning
- Efforts will be expended to place a “Market Watch” in Fletcher Hall
- The Tax Resource Center will be continued

Advisory Boards

- Will be updated
- Interaction with Advisory Boards will continue

Alumni

- The COBA will continue to offer Homecoming and Basketball receptions as well as the Golf Tournament
- Seminars will be offered for alumni

Assessment

- Assessment activities continue under the guidance of the Director of Assessment. The COBA will continue to develop and implement assurance of learning measures.

Technology

- One teaching classroom will be updated with computers, and 20 to 30% of faculty computers will be updated
- Wireless operations will be investigated.
- Use of student desktops will be considered

Placement

- The Corporate Connection luncheons will be continued and enhanced.

Intellectual Contributions (B.1 through B.11, O.8, and O.15)

- The COBA will continue to accomplish research and contribute to the literature.
- The program to use student research assistants will be implemented.

Students (O.14)

- There will be a review of entrance requirements for the undergraduate, MBA and MACC programs
- Exit exams will be considered.