

**ANNUAL MAINTENANCE REPORT  
ACADEMIC YEAR 2006-2007**

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

**PREPARED BY  
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## 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 2006-2007

### 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.3, A.9, B.2, B.9, B.10 O.4,, O.5, O.7, O.8, and O.16.

#### Fulbright Scholar

- Rich Becherer, Clarence E. Harris Chair of Excellence in Business and Entrepreneurship, was selected to receive the Fulbright-Kathryn and Craig Hall Distinguished Chair for Entrepreneurship in Central Europe. He will teach in the Czech Republic in the spring of 2008.

#### Faculty Changes and Activities

- Two faculty members were recruited for the 2007-2008 academic year. Dr. Lisa Burke will join the COB as Associate Professor of Management, and Keith Richards was appointed Assistant Professor of Marketing. In addition, Jennifer Stanley, Bob Koplowski, Dan Quarles, Charlie Ragland and Anne Wilkins were appointed as one-year professionally qualified faculty members. Further, Michael Owens will join the COB as Director of Graduate Programs, and Josh Cutler was appointed IT Administrator. These changes contribute to the COB's policy of maintaining a faculty of appropriate size that provides stability and ongoing quality improvement. It also contributes to maintaining academically qualified faculty.
- John Riddell and Judy Stone continued to serve as Executives-in-Residence, and Spencer Wright continued to serve as Executive-in-Residence Emeritus.
- 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 (300 Fletcher).

#### Faculty Achievements

- Melanie McCoskey's tax students prepared 418 tax returns and generated \$753,000 in refunds for low-income residents. There were three faculty members and about 50 accounting students involved in this project.
- Jeff Clark was elected to the Mont Perlerin Society Board of Directors at its biannual congress in Guatemala City, Guatemala. He is responsible for the Southern Economic Journal being published at UTC.
- Jeff Clark published a study of the economic impact of UTC on the local community. An article was published in the *Chattanooga Times Free Press*.
- Joanie Sompayrac sponsored a seminar on Test Anxiety for COB students. It was led by Tom Bissonette from the Counseling and Career Planning Center.
- Judy Stone, Executive in Residence, offered an Etiquette Session for students. Approximately 65 students attended the session.
- Gail Dawson appeared in a *Chattanooga Times Free Press* article about "Generations and Diversity."
- Scott Dahlberg and Daniel Gregory of Ernst & Young gave a presentation to Debbie Archambeault's auditing class.
- Marilyn Willis served as Vice President of ASWA and Melanie McCoskey served on the Board of Directors.
- Debbie Archambeault and Kathi Wheatley assisted the head of the TEC/Business Academy at Hixson High School with course development.

- Kim Turner and John Fulmer made a presentation about the COB at the Chamber of Commerce's Ambassadors Luncheon.
- Marilyn Willis was Vice President of ASWA last year; she is President of ASWA this year.
- Melanie McCoskey is President-Elect of ASWA.
- Beverly Brockman contributed to a Business Tennessee magazine article, entitled "Small Business Resource Guide; Find Me the Money."
- Bento Lobo made a presentation to the senior executives at the EPB on the economic impact of broadband in Hamilton County.
- Diane Halstead served as research analyst and expert witness for the law firm of Schumaker, Witt, Gaither & Whitaker in the areas of alternative financial services.
- Kathi Wheatley was a first round judge for the 2007 Kruesi Spirit of Innovation Award.
- Debbie Archambeault received the Outstanding Professor for 2006-2007 from Beta Alpha Psi.
- Valerie Taylor presented "Marketing Communications: Three Interrelated Considerations," at a meeting of the Chattanooga Chamber of Commerce-Market Center Council, Chattanooga, Tennessee. December 7, 2006.
- Valerie Taylor received the Outstanding Reviewer Award from the *Journal of Marketing Theory & Practice* recognizing her work as a reviewer for that journal from 2002-2005.
- Valerie Taylor and Joanie Sompayrac were elected to Alpha Society.

## **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.6, A.9, A16, A.17, A.18, A.20, D.16, O.9, O.10, O13, and O.14.**

### **New Programs**

- The Finance faculty members began mapping the undergraduate finance curriculum to the curriculum for the Level I CFA exam. The national president of the CFA Institute visited Chattanooga and UTC as part of the development and implementation process. A new "Investments" track of study was created for finance majors.
- The Certified Financial Planner Certification review program was developed and will be offered in the Fall of 2007.
- The EMBA program was re-established.

### **Student Achievements**

- Several MACC students entered the national Attorneys PCA Foundation Essay Contest. One student received one of the top national awards, and several received regional recognition. The total received by the students was over \$5,000.
- A record 11 UTC accounting students received TSCPA scholarships for the 2006-2007 academic year.
- Four students (Jeanne Hinchee, Megan Prichard, Jonathan Sharp, and Emily Uptain) published an article with Dr. Bento Lobo in the *Chattanooga Times Free Press*. The article was titled "Economies of China, India challenge U.S."
- The internship program is progressing well. Students have interned at USXpress CenterBrain, Patten and Patten, McKee Foods, Beacon Verification, Ernst & Young, Hazlett, Lewis & Bieter, Unum, Joseph Decosimo & Co., and numerous other firms.
- Lydia Grafton, a marketing major, was President of the SGA for 2006-2007. This was the third consecutive year that the President of the SGA was a COB major. In addition, Bill Staley, a

business major and past president of the UTC Student Chapter - American Marketing Association, was elected President of the SGA for 2007-2008.

- James Wheeler, a management major, was recognized with the *Wall Street Journal* Award at the Student Recognition Banquet.
- Two MBA students, Greg Allen and Dede Dubose, published an article with Bento Lobo in *Business Trend*. The article was titled, "Why Chattanooga should know more about "Chindia".
- Christina Chavez organized her own internship in Argentina where she will study Spanish and business in the Fall of 2007.
- Beta Alpha Psi achieved Superior Status for the third consecutive year.
- Beta Alpha Psi officers attended the National Conference in Washington, D.C. Their attendance was funded by Hazlett, Lewis and Bieter.
- Beta Alpha Psi performed tutoring services in the COB. In addition, BAP raised \$1,100 for a local children's advocacy center, and the coordinated a blood drive for a former member's husband.
- Several students from Debbie Archambeault's classes have turned in manuscripts for potential submission to the IIA manuscript competition.
- Katie Davis, UTC COB alumnus (B.S., Marketing, May, 2004) is pursuing a Master of Public Affairs at the LBJ School of Public Affairs, University of Texas at Austin.
- Tyler McElhaney, UTC COB alumnus (B.S., Management and HR Management, May 2006) is International Project Manager for Crowe Chizek and Company, LLC. Tyler is based out of Chicago, but his work includes frequent international travel.

### **Distinguished Students**

- A faculty committee recommended four undergraduate and six graduate students as Distinguished Students for 2006-2007. They were recognized at the COB's second annual "Student Recognition Banquet." The event was attended by students, their families, faculty, COB donors, advisory board members, and members of the Chattanooga community. The COB's outstanding students were recognized at a distinguished and memorable ceremony.
- Beta Alpha Psi (BAP) conducted its annual Student Initiation and Honors Banquet. The event was attended by students, their families, faculty, COB donors, advisory board members, and members of the Chattanooga community. Inductees into BAP were recognized, several scholarships were presented to outstanding accounting and finance majors, Debbie Archambeault (Accounting Professor) was recognized by BAP as the Professor of the Year, and Becky Fingerle (a member of the Accounting Advisory Board) was recognized as Accountant of the Year. The event was funded in part by a generous contribution from Ernst & Young.

### **Advising Center**

- The COB moved all its advising activities into one location. Both undergraduate and graduate advising now occurs in the COB Advising Center.

### **Curriculum**

- The finance faculty implemented an "Investments Track" for finance majors. This track is designed to help students prepare for the level I CFA exam. There are now two tracks that finance students may take; a "Business Finance" tract and the "Investments" track.
- An internship program, including a course, was developed and implemented.
- The Accounting faculty added a prerequisite to both Intermediate Accounting I (BACC 300) and Managerial Cost Accounting (BACC 305) that students must earn a grade of "C" or better in Principles of Accounting (BACC 202).
- Several graduate program policy changes were made. They include:

- Students who do not earn grades of “C or better” in core courses are not allowed to enroll in the capstone courses.
- Core course pre-requisites require grades of “C or better.”
- Students must earn a 3.0 or higher GPA on all course work listed and approved on the candidacy form in order to graduate with an MBA or MAcc Degree.
- Graduate students are not allowed to repeat courses in which they have earned grades of “A” or “B.”
- Students can earn grades of “C” or below on only two graduate courses.

### **Placement**

- The COB 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, the Associate Dean, the Department Heads, the 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. Articles about the Corporate Connection Luncheons appeared in the *Chattanooga Times Free Press* in November 2006 and April 2007.
- Beta Alpha Psi hosted its annual Meet the Firms Event at the UTC University Center. Over 20 firms were available to talk to students about career opportunities in both Accounting and Finance. Firms also discussed full-time and internship possibilities with their respective firms.
- Faculty members helped identify students for career opportunities throughout the Chattanooga area and the southeastern United States.
- Kaye Sheridan coordinated lunch with recruiters and faculty members.
- Effective for the 2006-2007 academic year, two faculty members were appointed to guide internships in the departments.

### **Student Etiquette Seminar**

- Judy Stone, Executive-in-Residence and a member of the Accounting Advisory Board, gave an “Etiquette Seminar” to approximately 65 students in the University Center. The session included topics such as dining, telephone manners, meeting people, introducing people, cell phone etiquette, business attire, thank you notes, business principles, and gratuities.

## 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 COB. Given below is the number of peer reviewed journal articles.

<u>Area</u>	<u>Number of Journal Articles January 2002-May 2007</u>
Accounting	79
Finance	46
General Management	63
Human Resource Management	12
Industrial Management	32
Marketing	37
Entrepreneurship	12

### Conferences

- The COB supported a total of 31 conference trips by 19 faculty members.

### Faculty Published Books and Book Chapters

- Kaye Sheridan published “Rulings and Cases” in the *2006 National Income Tax Workbook*, Land Grant University Tax Education Foundation, Inc., College Station, Texas, October 2005.
- Mohammad Ahmadi published *Student Workbook to Accompany Statistics for Business and Economics*, South-Western Publishing Company, Tenth Edition (2007).
- Mohammad Ahmadi published *Workbook to Accompany the Essentials of Statistics for Business and Economics*, South-Western College Publishing, An International Thomson Publishing Company (ITP), Fourth Edition (2006).
- Mohammad Ahmadi published *Test Bank to Accompany Statistics for Business and Economics*, South-Western Publishing Company, Tenth Edition (2007).
- Mohammad Ahmadi published *Test Bank to Accompany the Essentials of statistics for Business and Economics*, South-Western College Publishing, An International Thomson Publishing Company (ITP), Fifth Edition (2007-Forthcoming).

### Faculty Served as Reviewers

- Faculty reviewed articles and books for the following journals/organizations: *Journal for Applied Social Psychology*, *Group and Organization Management*, 2007 Society for Marketing Advances Conference, *Quantitative Finance*, *International Review of Economics and Finance*, *Journal of Consumer Satisfaction, Dissatisfaction & Complaining Behavior*, *Journal of Marketing Theory and Practice*, *Journal of Internet Commerce*, *International Journal of Electronic Marketing & Retailing*, *Journal of Marketing Theory and Practice* (Editorial Review Board), *Journal of Retailing*, 2007 Society for Marketing Advances Conference, *Journal of Retailing* 2007 Dissertation Award, *Journal of Managerial Issues*, *Journal of Advertising*, *Psychology & Marketing*.

### Southern Economic Association

- Through the efforts of Jeff Clark, the *Southern Economic Journal* is now published at UTC.

## 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.1, A.2, A.3, A.6, A.9, A.20, C.1, C.2, C.3, C.4, C.5, C.7, C.9, and O.14.

### Finance Speaker Series

- The Department of Finance initiated a “Finance Speaker Series.” Its purpose is to bring the workplace to the classroom, provide students with real world applications, provide information on opportunities in the finance profession, and provide students a chance to meet local and national executives and industry leaders. The four-day event, featuring four distinguished speakers, was held in the Fall of 2006; a similar series was held in the Spring of 2007. Each series was well attended by students.

### New Work with High Schools

- The First Annual TSCPA High School Accounting and Finance Symposium was organized by Tom Gavin. As part of this symposium, Kaye Sheridan, John Fulmer, and the President of Beta Alpha Psi made presentations to high school counselors.

### External Events

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

- **October 2006: Accounting Lecture Series.** The purpose of the series is to bring outstanding individuals in the areas of accounting and auditing to Chattanooga. The event is co-sponsored by six professional accounting and finance organizations in Chattanooga, Beta Alpha Psi, and the UTC Department of Accounting and Finance. The speaker was William W. Acuff, and the topic was “Fraud Prevention, Detection and Investigation.”
- **October 2006: COB Alumni Golf Tournament.** COB faculty, alumni, and Advisory Board members participated in the annual alumni golf tournament again held at Black Creek.
- **October 2006: Medicare Presentation.** The Burkett Miller Speaker Series hosted a presentation to students and alumni by Dr. Thomas R. Saving. Dr. Saving was appointed by President Bush to the President’s Commission to Strengthen Social Security. His presentation was entitled “Medicare: Does It Have A Future?” Dr. Saving spoke to approximately 250 students, faculty, and guests. He met individually with faculty and members of the community following the presentation and at a dinner. In addition, his presentation was part of the Finance Speaker Series.
- **November 2006: Entrepreneurial Forum.** The Clarence E. Harris Entrepreneurial Forum is sponsored annually by the Harris Chair to promote dialogue and interaction between students, faculty and entrepreneurs. The featured speaker was Michael Butler, President and CEO of SunTrust Bank, Chattanooga. Four entrepreneurs interacted on panels with over 250 students in the breakout sessions that followed.
- **November 2006: Tennessee Business Tax Seminar.** The one-day seminar offered the opportunity to professionals and tax practitioners to receive current, in-depth tax information. The event was led by Kaye Sheridan, and co-sponsored by Tennessee Department of Revenue and Labor and Workforce Development, the Tennessee Comptroller of the Treasury, the Tennessee Treasury Department, and the UTC Department of Accounting.
- **November 2006: State of the US Real Estate Market.** This seminar was co-hosted by the CFA Society of Chattanooga and the UTC Finance Department. The current state of the US real estate market was discussed by a senior economist of Wachovia Corporation from North Carolina, a vice-president of Beazer Homes USA, Inc. of Atlanta, and two personnel from CBL and Associates. It was attended by students, faculty, and members of the community.

- **January 2007: Doing Business in China: Demystifying the Asian Market.** The COB and the Baker-Donaldson law firm hosted a seminar entitled “Doing Business in China.” The seminar was presented by Rick Johnston, a former commercial counselor for the U. S. Embassy in Beijing and Don Forest, former head of the U. S. Department of Commerce’s China Office. The seminar was attended by faculty, students, advisory board members, and other members of the community.
- **January 2007: Financial Markets: Outlook 2007.** This program was co-sponsored by The Riverbend Technology Institute and the COB. Two COB faculty members were panelists in addition to Senior Partners from Atlas Venture, Lane Berry Investment Banking, America’s Growth Capital, and Fidelity Investments. The program was moderated by the Anchor for CNBC’s Morning Call. Attendees were members of the community.
- **February 2007: Freedom and Economic Prosperity Seminar.** The COB and the Probasco Chair of Free Enterprise presented a “Freedom and Economic Prosperity” seminar. Dr. Robert Lawson, who holds the George H. Moor Chair at Capital University, made the presentation. The event was attended by faculty, students, and members of the community.
- **April 2007: Entrepreneurship Hall of Fame.** The College’s signature event was held at the Chattanooga Golf and Country Club. Ernest Holmes, Sr., Nelson E. Bowers, II, and L. H. Caldwell, III were inducted. Approximately 300 individuals consisting of faculty, students, advisory board members, and members of the community attended the event.
- **Spring 2007: Entrepreneurship Certificate Program.** Several members of the faculty again participated in the Entrepreneurship Certificate Program. They were Rich Becherer, Joanie Sompayrac, Kathi Wheatley, Diane Halstead, Michael Jones, Bev Brockman, and John Riddell.

#### **Advisory Board Members**

- Those added to Advisory Boards this year include: To the Dean’s Advisory Board: Less Lee, Carla Donina, and Kim White. To the Accounting Advisory Board: Scott Scouten, Richard Cribbs, Jeff Durham, Robert Long, Becky Fingerle, and Mark Neighbors. To the Finance Advisory Board: Ray Ryan. To the Human Resources Advisory Board: Marian Brewer, Kevin Green, and Allen Naidoo, and to the Marketing Advisory Board: Alnoor Dhanani, Jim Ebel, and Brian Mueller.
- Judy Stone (Accounting) gave an “Etiquette Seminar” to approximately 65 students in the University Center. (See above for details.)
- Louis Wright (Accounting) served as President of the Tennessee Society of Certified Public Accountants for 2006-2007 for the State of Tennessee.
- Becky Fingerle (Accounting) was recognized as Accountant of the Year by Beta Alpha Psi.
- Jon Long (Finance) gave a presentation to the Senior Seminar Class. In addition, Steve Frost (Dean’s) and Bob Farnsworth (Dean’s) likewise gave presentations to the Senior Seminar class.
- Ron Blankenbaker (Dean’s) worked with Beni Asllani, Linda Fletcher, Melanie McCoskey, Steve White, and Marilyn Willis with respect to collaborative research.
- Louis Wright (Accounting) was recognized as Beta Gamma Sigma Businessman of the Year.
- The following advisory board members participated in a roundtable discussion with John Fernandes, CEO and President of AACSB International: Carla Donina, Jon Long, Warren McEwen, Roger Smith, and Rudy Walldorf of the Dean’s Advisory Board, Kathy Lane, John Henegar, Henry Hoss, and Michael Owens of the Accounting Advisory Board, Kevin Stophel of the Finance Advisory Board, Joe Janosko of the Marketing Advisory Board, and Don Alosi of the Human Resources Advisory Board.
- Jim Ebel (Marketing) made a presentation to all advisory boards on the positioning of the COB.
- Chris Hopkins (Finance) serves as president of the Chattanooga Society of Financial Analysts.
- Ray Ryan (Finance) spoke at the Finance Speaker Series.

- Ray Ryan, finance advisory board member, participated in a *Chattanooga Times Free Press* interview regarding tips on 401(k) plans.
- Joe Janosko, marketing advisory board member, hosted over 30 retailers at a Retail Reception Dinner to show them future renovation plans for NorthGate Mall.
- Human resources advisory board members, Mark Newsome, McKee Foods; Terry Blunt, OlanMills; and Kevin Green, Unum; participated in a networking luncheon with human resource management majors.
- Shane Neal, finance advisory board member, qualified as certified financial planners and received the designation from the Certified Financial Planner Board of Standards.
- Kathy Lane, accounting advisory board member, has been named head of Decosimo Recruiting LLC.
- Chris Hopkins, finance advisory board member, participated in a *Chattanooga Times Free Press* interview regarding the stock market and the impact of the Federal Reserve cutting rates.
- Charles Groves, accounting advisory board, was promoted to principal in charge of operations at Joseph Decosimo and Co. PLLC.

#### **Business Academy**

- Kathleen Wheatley is Chairman of the Board for Hixson High School's TEC Academy for 2007-2008. Debbie Archambeault will serve on the Board for the Hixson High TEC Academy for 2007-2008.

#### **Marketing the College**

- A 16-page article about the COB was published in Chattanooga's CityScope magazine. This article was expanded to a 24-page "Annual Report" which was mailed to about 9,100 alumni and friends. The Annual Report has been published in *City Scope* for seven years.
- A marketing plan was developed to better market the EMBA program.
- The COB continued a marketing campaign in the Cleveland area. It secured funds to market and recruit students.
- The COB continued its partnership with Maytag Corporation in Cleveland to offer the MBA 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: A.1, A.11, and O1.**

- Approximately \$110,000 in technology fund money was used to upgrade the COB computer lab and Fletcher 314, a Computer Teaching Classroom.
- The Tax Resource Room continued to be updated with current tax information.
- Josh Cutler was appointed IT Administrator.

## **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 COB submitted the accreditation data module surveys and reports.
- The COB hosted John Fernandes, President and CEO of AACSB International, at a Roundtable discussion in August 2007. Several advisory board members and faculty members participated in the discussion. The discussion centered around three of the industry's greatest challenges and strategies to manage emerging risks to management education.
- Michael Jones was appointed Director of Accreditation. Michael attended the following AACSB conferences and seminars: 2006 Continuous Improvement Conference, Maintenance of Accreditation Seminar, Assessment Seminar, and the 2007 International Conference and Annual Meeting.
- The COB worked to select the AACSB Visitation Team for 2008-2009.
- The COB responded to AACSB International questions from other universities.
- The COB refined the definitions of AQ and PQ for faculty and administrators. In this process, a recommendation will be made to the faculty in the Fall 2007 regarding the "Statement on Intellectual Contribution. In addition it refined the definition of participating and supporting faculty members.
- The following faculty and administrators attended the 2007 AACSB International Conference and Annual Meeting in Tampa, FL: John Fulmer, Larry Etkin, Kaye Sheridan, Michael Jones, and Stan Davis.

### **Assessment Activities**

- The COB continued its assessment activities, and at the same time decided to re-direct its assessment activities. A plan for the re-directions will be presented to the faculty in early fall 2007.
- Jim Henley was appointed Director of Assessment for the College of Business and attended an AACSB Assessment Seminar in Tampa, FL.

## **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.**

### **Funds slightly in excess of \$425,000 were received for the following.**

- A Joseph Decosimo Bust was received by the College of Business. The funds to develop the bust were received from various sources. The bust was created by Cessna Decosimo. A reception to reveal the bust was held in May and was attended by Joe Decosimo, several members of his family, members of the Decosimo Firm, faculty, and members of the community. The Decosimo Firm and the Decosimo family have set up two separate endowments for scholarships. The amounts of the endowments are in the process of being determined.
- Funds in the amount of \$13,000 were secured to recognize meritorious faculty in the COB.
- The Wright-Bentley Scholarships were funded at \$35,000.
- Several accounting firms gave financial support to Beta Alpha Psi.

- Thirteen Sponsors supported the Entrepreneurial Hall of Fame Dinner. A total of \$30,000 was received in the Spring of 2007.
- Twenty-two sponsors contributed over \$6,000 to the COB Alumni Golf Outing at Black Creek.
- The Accounting Department raised approximately \$5,500 by offering a Tennessee Business Tax Seminar.
- \$7,000 was obtained from the UC Foundation to establish a Student Recognition Program and Ceremony.
- Donated services in the amount of \$100,000 were received by the COB in connection with the positioning exercise led by CenterBrain, Inc.
- The Lee Rast Scholarship was established with a \$25,000 endowment.
- The C. Gibbs and Linda W. Smith Scholarship in Business was established with an endowment of \$50,000.
- An amount of \$65,600 was received to update the computers in Fletcher 316.
- An unrestricted gift of \$50,000 was received.
- Marvin Anthony scholarships in the amount of \$4,000 were received.
- Approximately \$24,000 was given to the Dean's Gift Fund.
- Approximately \$9,000 was given to the Accounting and Finance Gift Funds.

## OTHER SIGNIFICANT ACCOMPLISHMENTS

### Rankings

- The UTC College of Business ranked 70th in *Business Week's* second annual ranking of the nation's top undergraduate business schools.
- The *Princeton Review* selected the UTC College of Business for inclusion in the 2007 edition of its book, "Best 282 Business Schools."
- The *Princeton Review* listed the COB as No. 2 in its annual ranking of the top 10 business schools with the greatest opportunities for women.

### Positioning the College of Business

As part of the COB's continuing process to define and promote its mission, efforts were made at the next level by engaging in a year-long positioning exercise. The COB secured CenterBrain, Inc., a firm that specializes in positioning companies. The list of clients of CenterBrain includes, among other, Kimberly-Clark, Bristol-Myer's Squib, Rhone-Poulenc-Rorer, and the Iams Company. A committee headed by Bento Lobo devoted considerable time to the positioning efforts. A plan of action was developed in December 2006. A one-day retreat (CenterStorm) was held in January 2007. Triads were held in Atlanta and Nashville. As of the Summer 2007, a Positioning Statement is in the final stages of completion which will be implemented starting in the Fall of 2007.

### Mission Review

The Mission Committee of the College of Business reviewed the mission. Several changes were recommended to the faculty. The faculty adopted these changes in the Spring of 2007.

### Standards of Professional Behavior and Ethical Conduct

The COB established an ad hoc committee to investigate the development of a "Standard of Professional Behavior and Ethical Conduct." The Committee, chaired by Tom Gavin, is composed of faculty members, staff, students, and members of the professional community. The Committee will develop potential standards for faculty, students, administrators and staff, and other individuals who use Fletcher Hall. The Committee will report its recommendation to the full faculty in the Fall of 2007.

### Creation of Two Departments

The Department of Accounting and Finance was officially separated into two departments: the Department of Accounting and the Department of Finance.

## **PRIORITY UPDATE FOR NEXT YEAR (2007-2008)**

### **Accreditation (O.1)**

- The COB will continue implementation of the new AACSB standards.
- All Maintenance Reports and Surveys will be submitted by the COB and the Accounting Programs.
- The Positioning of the COB will be implemented. (O.4)
- The Strategic Plan will be updated.

### **Personnel**

- The COB plans to continue refining the definitions of academically and professionally qualified faculty and participating and supporting faculty (O.8).
- The COB will maintain an academically and professionally qualified faculty sufficient in size to meet its mission. This includes the recruitment of faculty to replace Kaye Sheridan and Obasi Akan.

### **Development (D.1 through D.16).**

- The COB will continually seek funds as outlined in its “Development Opportunities.” Approximately 20 development opportunities have been specified.

### **External**

- The Entrepreneurship Hall of Fame (and the Entrepreneurship Forum) will be continued. (C.1 and C.4)
- There will be a continuing emphasis on alumni development (C.2).
- There will be continuous interaction with the COB’s Advisory Boards (C.3).
- The Accounting Lecture Series will be continued (C.5).
- The COB will continue to support the Probasco Chair (C.7.)
- Alumni Development will continue.

### **Assessment (O.9 and O.10)**

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

### **Technology**

- The COB computer lab will be continually updated and the computer classrooms maintained.

### **Placement**

- The Corporate Connection luncheons will be continued and enhanced.

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

- The COB will continue to accomplish research and contribute to the literature.

### **Curriculum (O.9)**

- Curriculum issues will be investigated as they arise.

### **Students (O.14)**

- A concerted effort will be made to gather salary and placement data.