

**ANNUAL MAINTENANCE REPORT
ACADEMIC YEAR 2005-2006**

**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 2005-2006

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.

Faculty Changes and Activities

- Two faculty members were recruited for the 2006-2007 academic year. Dr. Christi Wann will join the COB as Assistant Professor of Finance, and Dr. Stan Davis will become the Guerry Associate Professor of Accounting. In addition, Dr. Beverly Brockman was appointed to a permanent line in the COB. Further, Dr. John Friedl was appointed to a joint appointment in the Department of Political Science and the Department of Accounting and Finance. 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

- Beverly Brockman attended the PriceBabson Symposium for Entrepreneurship Educators. This seminar is the premier program for educators in the entrepreneurship area. This event increased her teaching effectiveness, gave her networking opportunities, and generated ideas for improvements to the entrepreneurship curriculum.
- Bento Lobo received a \$3,100 grant to attend the 12th Annual Conference of the Multinational Finance Society in Athens, Greece.
- Obasi Akan was selected as a "Teaching, Learning, and Technology Faculty Fellow" by the Walker Teaching Resource Center.
- Kaye Sheridan was appointed a member of the AICPA Tax Policy and Legislation Committee.
- Michael Long had Mark Sullivan, Senior Vice President of Northwest Georgia Bank, speak to his portfolio management class. Mr. Sullivan is a graduate of the UTC MBA program.
- Michael Long took two of his classes to hear speakers of the Chattanooga Society of CFA's luncheons on two separate occasions. One speaker was Dr. Thomas Cunningham, Vice President and Associate Director of Research for the Atlanta Federal Reserve. They also went to hear Jeff Diermeir, President and CEO of the CFA Institute.
- Diane Halstead and Michael Jones presented papers at the Consumer Satisfaction, Dissatisfaction and Complaining Behavior Conference, the premier academic conference in customer satisfaction research.
- Diane Halstead was certified as an expert witness in U. S. Circuit Court in her work as consultant to Shumacker, Witt, Gaither & Whitaker, P. C.
- Diane Halstead conducted a workshop on marketing research to the Tennessee Bankers' Association at their annual sales and marketing conference in Nashville.
- Melanie McCoskey presented a tax research program for Joseph Decosimo and Company, PLLC.

- Melanie McCoskey had Kim Greene (Corporate Controller at Chattem) and Christian Bennett (Hazlett, Lewis and Bieter) speak to four classes. Both speakers are UTC graduates.
- Larry Etkin received a \$7,000 grant from the New Economy Institute to provide mentoring and course development assistance for the NEI.
- Mark Mendenhall received a sabbatical for the fall of 2006.
- Beni Asllani received an instructional excellence award for the “promodel simulation software package.”
- Kaye Sheridan again sponsored the Tennessee Business Tax Seminar.
- Nikki Ownby attended the NACADA Region 3 Conference. The conference related to improvements in the advising process.
- Visiting Fulbright scholar, Professor Lee Tzong Ru, spoke in Bento Lobo’s BFIN 576 (International Finance) class.
- Several faculty members served on Boards of Directors for a variety of organizations. Obasi Akan serves on Hospice of Chattanooga, Gail Dawson serves on the Board of Girl’s Inc., Cindy White serves the Chattanooga Community Kitchen Board, and Paula Haynes serves on the Better Business Bureau Board. In addition, Rick Turpin serves on the Board of the Houston Museum, and as Treasurer for the Museum’s Gift Shop. Further, Karen Ford Eickhoff served on the Board of Parkridge Medical Center, Inc. and on the Trustee Council of the Tennessee Hospital Association.
- Kathleen Wheatley was a first round judge for the Kruesi Spirit of Innovation Award.
- Michael Jones and Kathleen Wheatley were inducted into Alpha Society.
- Beni Asllani, Parthasarati Dileepan, and Larry Etkin developed a point of distribution (POD) simulation for the Chattanooga/Hamilton County Health Department.
- Mark Mendenhall expanded his leadership program at the Chattanooga Battlefield.
- The Riverbend Technology Entrepreneurship Technology Certificate Program was offered by several business faculty; this program is completing its fourth class.
- Tom Gavin served as a consultant on a prestigious ethics paper. It is titled, “Approaches to the Development and Maintenance of Professional Values, Ethics, and Attitudes in Accounting Education Programs.” It was published by the International Federation of Accountants.
- Greg Thibadoux was awarded a Certificate of Merit by *Strategic Finance* for his article titled “Profit Management and Capitation Contracts: Issues in a Physician’s Practice.”
- Valerie Taylor received a JMTP Outstanding Reviewer Award. This was for her work as a reviewer from 2002-2005.
- Richard Allen’s research on reward practices and organizational performance was cited in testimony before the United States House of Representatives Subcommittee on Workforce Protections.
- Joanie Sompayrac serves as Associate Director of the UTC Honors Program.
- Marilyn Willis served as liaison advisor for three honors projects (research theses).

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, A.17, A.18, A.20, D.16, O.9, O.10, and O.13.

Student Achievements

- A record 11 UTC accounting students received TSCPA scholarships for the 2006-2007 academic year.
- Four students published an article with Dr. Bento Lobo in the *Chattanooga Times Free Press*. The article was titled “Uneasiness Grows as Dollar Feels Debt Strain.”
- UTC had 6 teams compete in the Business Strategy Invitational in the Spring of 2006. The teams were invited to participate in the Invitational if they met certain performance marks while running the simulation in their class. These teams of UTC students took part in this select worldwide competition which tested its members’ business acumen against that of their peers. One UTC team qualified for the world championship by finishing in the top 20 among 2,500 other teams. This team was guided by Rich Becherer.
- Kristy McManus created a hands-on project so that students could gain real-life experience in their marketing class. The four students who worked on “Big Mama’s Blessing” generated the most revenue during the class project. To quote one student, “I loved it. We actually got to take a company and determine what we would do to change it.” The class was featured on WRCB-TV news.
- Beni Asllani and four of his students conducted a time study project for the *Chattanooga Times Free Press*. They studied the efficiency of the inserting operation of the newspaper and presented a project report. The Vice President of Operations for the newspaper commented that “the quality of the report and presentation speaks highly of the students, professor, and the College of Business.”
- Melanie McCoskey, Kaye Sheridan, and Joanie Sompayrac guided student work in the Low-Income Tax Clinic at the Brainerd Recreational Complex. A total of 339 tax returns were prepared; they generated refunds exceeding \$633,000. Approximately 50 tax students worked in the Clinic.
- The finance faculty hosted a luncheon with Beacon Verification Services, LLC. Beacon is interested in recruiting finance students.
- SIFE created its mission statement and an advisory board. In addition, the students conducted a financial literacy exercise for 9th graders, developed a collaboration with the Chamber of Commerce, and undertook other activities such as essay contests and creation of a SIFE website.
- Beta Alpha Psi recognized Eleonore Williams as its “Accountant of the Year.”
- Gail Dawson accompanied three management students who competed in the SAM Annual Conference in Orlando, Florida.
- Under the guidance of Rick Turpin, the UTC Chapter of Beta Alpha Psi was recognized as a “Superior Chapter” by the national Beta Alpha Psi organization.
- Greg Thibadoux and Marsha Scheidt published an article with a former student, Elizabeth Luckey, in the *Journal of Business Ethics*.
- James Armour, a finance major, was President of the Student Government Association (SGA) for 2004-2005. Amy Prevost, a marketing major, was President of the SGA during 2005-2006, and Lydia Grafton, a marketing major, will be President of the SGA for 2006-2007. In addition, Amy Prevost served on the UT Board of Trustees for 2005 and 2006.
- Richard Allen’s MBA Management Skills class was given special recognition from the publisher and author of the textbook *Developing Management Skills* for creative use of student produced videos exhibiting their application of the skills learned in the course.

- 2006 UTC MBA graduate, Michael Anderson, was accepted into the Ph.D. program at the University of Missouri. He will be studying behavioral finance.
- Jennifer Thomas, a marketing major, was recognized with the Wall Street Journal Award at the Student Recognition Banquet.

Distinguished Student Award

- A faculty committee developed criteria for the College of Business' Distinguished Students for 2005-2006. The committee then selected 7 undergraduate students, and 3 graduate students as its "Distinguished Students" for this year. They were recognized at the COB's first annual "Student Recognition Banquet," and their pictures will be displayed in Fletcher Hall. The event was attended by students, their families, faculty, COB donors, advisory board members, and members of the Chattanooga community.

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 members spent considerable time developing a "CFA Track" for finance majors. There are only a few universities that have such a track.
- The COB spent considerable time discussing the desirability of keeping Math 136 as a required course.
- The finance faculty met with textbook publisher representatives regarding "ways to reduce textbook costs for students" and "ways to integrate the CFA into the finance curriculum."
- An ad-hoc committee recommended a standard calculator for COB classes. Students are encouraged to select a BA II+ (Texas Instruments calculator).
- The COB revised substantially the Executive MBA (EMBA) curriculum.
- The COB instituted a new exception process for entrance into the MBA and MACC programs. The process is based on essays and interviews.
- 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.
- Focus groups were formed to brainstorm about developing students' oral and written communication skills at both the undergraduate and graduate levels. The members of the focus groups were faculty who chose the communication competency for their individual assessment effort, and the focus groups brought faculty from across the COB with an interest in this competency together to discuss ways to improve the curriculum.

Student 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. Host companies for 2005-2006 included Joseph Decosimo and Company, AG Edwards, Henderson Hutcherson McCullough, BBT Huffaker Trimble, Disney Worldwide Services, UnumProvident, and Covista Communications.
- 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 will be appointed to guide internships in the departments.

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.

Area	Number of Journal Articles January 2001-May 2006
Accounting	75
Finance	44
General Management	50
Human Resource Management	14
Industrial Management	43
Marketing	32
Entrepreneurship	15

Conferences

- The COB supported a total of 36 conference trips by 25 faculty members.

Faculty Published Books and Book Chapters

- Kaye Sheridan published “Rulings and Cases” in the 2005 *National Income Tax Workbook*, Land Grant University Tax Education Foundation, Inc., College Station, Texas, October 2005.
- Mohammad Ahmadi published *Workbook to Accompany Essentials of Statistics for Business and Economics*, Fourth Edition (2005), South-Western College Publishing Co.
- Mohammad Ahmadi published *Test Bank to Accompany Essentials for Business and Economics*, Fourth Edition (2005), South-Western College Publishing Co.
- Mark Mendenhall published *Managing Culture and Human Resources in Mergers and Acquisitions*, (2005) Palo Alto: Stanford University Press.
- Mark Mendenhall published *International Management in The Blackwell Encyclopedia of Management*, (2005), Blackwell Publishing.
- Mark Mendenhall published *Global Leaders, Global Assignments: An Integration of Research & Practice*, (2005) London: Lawrence Erlbaum and Associates, Inc.

Faculty Served as Reviewers

- Faculty reviewed articles and books for the following journals/organizations: McGraw Hill, *Group & Organization Management*, *Advances in Accounting Behavioral Research*, *Canadian Accounting Perspectives*, *Management Accounting Research*, *Managerial Auditing Journal*, *Journal of Marketing Theory and Practice*, *Journal of Consumer Satisfaction, Dissatisfaction, and Complaining Behavior*, *International Journal of Electronic Marketing & Retailing*, *Journal of Internet Commerce*, *Troy University Business and Economic Review*, *Psychology & Marketing*, *Journal of Advertising*, 2005 Conference Society for Marketing Advances, 2006

Conference AMA Summer Marketing Educators' Conference, 2006 Marketing Communications & Branding Track, *Journal of Managerial Issues*, *Journal of Marketing Theory and Practice*, Academy of Management Annual Meeting for the Business, *Human Resource Development Quarterly*.

Southern Economic Association

- Through the efforts of Jeff Clark, the *Southern Economic Journal* will be 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.

Princeton Review

- The UTC College of Business was selected to be in the *Princeton Review Book*, "Best 282 Business Schools: 2007 Edition."

Business Academy

- Several faculty and administrators met with individuals from Soddy Daisy High School relative to the establishment of a business academy. One will be established in the Fall of 2006.
- Kathleen Wheatley is Chairman of the Board for Hixson High School's TEC Academy.

Marketing the College

- A 16-page article about the COB was published in CityScope. This article was expanded to a 24-page "Annual Report" which was mailed to about 9,100 alumni and friends.
- A marketing plan was developed to 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 to offer the MBA program.

Advisory Board Members

- Louis Wright (Accounting) will serve as President of the Tennessee Society of Certified Public Accountants for 2006-2007 for the State of Tennessee.
- David Deal (Accounting) serves as President of the FEI.
- Warren McEwen (Dean's) and Hazlett, Lewis and Bieter donated ten new printers to the COB for faculty use.
- Mark Thomas (Accounting) and Ernst & Young hosted the Accounting faculty for a luncheon.
- Chris Hopkins (Finance) serves as president of the Chattanooga Society of Financial Analysts.
- Mike Costello (Accounting) spoke to the student IMA chapter on "Forensic Accounting."
- Advisory Board members assist in the recruitment of faculty. For example, Jon Long (Finance) hosted Christi Wann for lunch and gave feedback to the COB.
- Paul Fitzgerald (Finance) of Northwestern Mutual Financial Network hosted a luncheon for faculty and students.
- Becky Fingerle (Accounting) wrote an article for the *Chattanooga Times Free Press* that pertained to IRS filing extensions.
- Ray Ryan (Finance) spoke to the FMA. He discussed the portfolio management field and the Chartered Financial Analyst designation.

- Mike Haskew (Finance) was appointed Executive Vice President and Chattanooga City President of Cohutta Banking Company.
- Shane Neal (Finance) was recognized by the *Chattanooga Times Free Press* as one of “40 in Chattanooga under 40 years of age who are making a difference.”
- Bruce Adams (Finance) participated in “The Market for Financial Services.”
- Preston Rogers (Accounting) hosted COB students and faculty members at a “Dinner for 12 Strangers.”

EXTERNAL EVENTS

The COB sponsored a significant number of quality external events during the year. These include:

- **October 2005: Honorable Mercer Reynolds.** Honorable Reynolds received his undergraduate degree from the University of North Carolina and his MBA from UTC. He is the co-chairman of the Cincinnati-based investment firm Reynolds, DeWitt & Co., and Chairman and CEO of Reynolds Plantation in Greensboro, Georgia. Effective August 2001, he assumed the post of U. S. Ambassador to Switzerland and Liechtenstein. He returned to the U.S. in 2003 to serve as the National Finance Chairman of the Bush/Cheney 2004 campaign. His visit included a presentation to alumni and students, a presentation to selected businessmen and women, and a breakfast talk with the COB’s Advisory Boards.
- **October 2005: Accounting Lecture Series.** Scott A Taub, Deputy Chief Accountant of the Securities and Exchange Commission, spoke at the 32nd annual Accounting Lectures 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.
- **October 2005: COB Alumni Golf Tournament.** COB faculty, alumni, and Advisory Board members participated in the annual alumni tournament held at Black Creek.
- **October 2005: Nobel Laureate Presentation.** The Burkett Miller Speaker Series hosted a presentation to students and alumni by Edward Prescott. Dr. Prescott, Nobel Laureate, spoke on “How to Make Everyone Better Off.” Dr. Prescott spoke to approximately 250 students, faculty, and guests.
- **November 2005: 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 Edgar M. Jolley. Seven entrepreneurs interacted with over 250 students in the breakout sessions that followed the featured speaker.
- **November 2005: The Market for Financial Services.** This one-day seminar addressed careers and trends in commercial banking, asset management, insurance, and financial planning. A lunch session featured Dr. Thomas J. Cunningham, Vice President, Federal Reserve Bank of Atlanta.
- **March 2006: Negotiation Forum.** John Thornton, Chairman of Thunder Enterprises, was the keynote speaker at this forum. Panel discussions followed the keynote speech; these discussions were led by four individuals heavily involved in the negotiation process. A negotiation exercise followed the panel discussions. Over 60 students participated in the Forum.
- **April 2006: Entrepreneurship Hall of Fame.** The College’s signature event was held at the Chattanooga Golf and Country Club. Jack Frost, Harold Coker, and the COB’s own Richard Becherer were inducted in front of a group of 300 individuals consisting of faculty, students, advisory board members, and members of the community.
- **April 2006: CFA Breakfast.** The Finance Department sponsored a breakfast with Jeffrey J. Diermeier, international President and CEO of the CFA Institute. Students, faculty, and advisory board members attended this breakfast that discussed the incorporation of the CFA material into the finance curriculum.

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 \$115,000 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.
- The COB received 10 printers from Hazlett, Lewis & Bieter for faculty offices.
- Among the software obtained was “Promodel Simulation Software” by Beni Asllani.

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.
- Richard Casavant, Kaye Sheridan, and Karen Eickhoff attended the AACSB International Annual Meeting in Paris, France.

Assessment Activities

- Karen Ford Eickhoff continued as Director of Assessment for the COB. Karen coordinated assessment activities undertaken by the COB as a whole and by the individual departments. The Assessment Report was available for faculty to review online. Having the annual reports available online makes them very accessible for faculty to review past assessment efforts and recommendations at any time during the ongoing COB assessment and curriculum improvement process. In addition, each annual Assessment Report is archived on a CD. According to the Provost, the report “stands as a model for all academic affairs.”
- Karen presented a session with co-presenters from Kennesaw State University and Bellarmine University on “Utilizing Assurance of Learning to Improve Undergraduate Instruction” at the AACSB International Undergraduate Programs Conference in Tampa. She also attended the AACSB International Continuous Improvement Conference in Philadelphia.

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.

COB hosted luncheons for the following:

- April 2006: Wright-Bentley Scholars Luncheon. The COB hosted members of the Wright-Bentley Foundation, recipients of the scholarships, and faculty for a luncheon.
- Throughout the year, the COB hosted luncheons for last year's Entrepreneurship Hall of Fame Inductees (Ed Jolley, Bob Corker, and the family of Glenn Morris).
- March 2006: Barbara and David Young. The COB hosted a luncheon for Barbara and David Young, who established an endowment fund for accounting scholarships.

Funds were received as follows

- \$100,000 was received from David and Barbara Young to establish an endowment fund for scholarships for accounting students. The total pledge is \$900,000.
- A gift of \$750,000 from Brenda Lawson was received to endow the activities of the Director of External Affairs position.
- Beni Asllani received a \$1,000 grant to fund a software package, "Promodel Simulation Software."
- The COB Graduate Office received \$2,000 to advertise the MBA and EMBA program.
- Michael Jones received a \$3,000 UC Foundation Research Grant in the Spring to conduct a national survey of consumers.
- A donation of 10 new printers was made by Hazlett, Lewis and Bieter.
- Larry Etkin received a \$7,000 grant from the New Economy Institute to provide mentoring and course development assistance for the NEI.
- The graduate assistantship budget was increased from \$33,000 to \$37,400.
- Funds were secured to recognize Meritorious faculty in the COB. Twelve faculty were recognized as Max Finley Meritorious Professors and received \$1,000 each.
- The Wright-Bentley Scholarships were funded at \$25,000, and six students were selected as Wright-Bentley Scholars for 2005-2006.
- Several accounting firms gave financial support to Beta Alpha Psi.
- Increased funding from the Harris Foundation continued for the Mary Harris Distinguished Professorship in Entrepreneurship (\$100,000)
- The First Tennessee Foundation contributed to the First Tennessee Bank Professorship (\$25,000).
- Dr. Bento Lobo received a \$3,100 grant to attend a Multinational Finance Conference in Greece in July 2005.
- Dr. Beverly Brockman received a \$2,500 grant to attend the Babson Conference in May 2005.
- Thirteen Sponsors supported the Entrepreneurial Hall of Fame Dinner. A total of \$30,000 was received in the Spring of 2006.
- Twenty sponsors contributed to the COB Alumni Golf Outing at Black Creek.
- The Accounting Department raised approximately \$5,000 by offering a Tennessee Business Tax Seminar.
- \$10,000 was obtained from the UC Foundation to establish a Student Recognition Program and Ceremony.
- The Andy Walker Endowment (\$50,000) was funded to support scholarships for undergraduate Finance majors.

PRIORITY UPDATE FOR NEXT YEAR (2006-2007)

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 Mission of the COB will be reviewed. (O.4)
- The Strategic Plan will be updated.

Development (D.1 through D.16).

- Work will continue to name the College.
- 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.
- Will work to fund the Student Recognition Banquet.
- Work will continue on the other Initiatives in Development.

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 (C.2)

- The COB will continue the work detailed in the Appendix to this Report.

Student Recognition Program (A.6)

- The COB will work to obtain permanent funding.

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 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.

Personnel

- The COB plans to continue refining the definitions of participating and supporting faculty (O.8).
- The COB will maintain an academically and professionally qualified faculty sufficient in size to meet its mission.

Curriculum (O.9)

- The COB plans to review and revise the mathematics requirement.

- Reestablishment of the EMBA will be considered.
- Building a student internship program will be investigated.

Students (O.14)

- A concerted effort will be made to gather salary and placement data.
- The newly organized Advising Center will be implemented.