

ZSB Report to the General Faculty

The Zicklin School of Business is comprised of seven departments, six of which offer programs of study that lead to BBA, MS and MBA degrees. In addition, the Zicklin School trains students enrolled in PhD programs through the CUNY Graduate Center.

We are in the process of completing one of our most ambitious hiring campaign ever. We are on track to hire 34 new faculty members, with 28 already accepted offers. The accepted offers are, by department: 5 in Accounting (2 with Taxation subspecialization), 2 in Economics, 2 in Finance, 4 in Law, 8 in Management (1 OB/HR, 3 Operations Management, and 4 Strategy/Business & Society), 5 in Marketing/IB (2 with IB subspecialization), and 2 in Real Estate. In addition, the STAT/CIS department has 5 offers pending. Of those 33 new hires, 8 enter at the rank of Associate, with the remainder at the Assistant rank. These new faculty will bring tremendous new energy to Zicklin, as well as very needed new skillsets in areas such as data analytics and business intelligence. These new areas of curriculum development, already underway in Zicklin, will open new career possibilities for our graduates.

The Zicklin School of Business has also recently completed a comprehensive review of its graduate and executive program admissions process. This review included surveys of potential applicants as well as interviews with recruiters from a variety of firms. Clear Admit, an outside consultancy firm in the graduate admissions space, conducted the review. The results will be used to build a new marketing campaign as well as redesign the graduate and executive admissions process. One key finding is that Zicklin is a clear leader in affordable quality graduate business education.

The School is halfway through its **strategic planning process**. The committee is working on a vision statement that will be presented to faculty for ratification, as well as initiatives to undertake in the 2013-18 timeframe. The final plan will be presented to faculty in Fall 2013, and will become the basis for the AACSB reaccreditation maintenance report.

The **Zicklin Undergraduate Program** accepted approximately 1,500 new students into its program since the end of the fall 2012 semester. We offered five orientation sessions in January and early February 2013 to ensure that the new Zicklin students received a thorough overview of the undergraduate program and got to meet advisors from their major programs as well as Interim Dean Lee, Associate Dean Zadra, Dr. Ronald Aaron, and Dr. Patricia Imbimbo.

The Zicklin undergraduate program continued its **learning assurance assessments** during fall 2012. We collected data on the BBA learning goals: written communication skills and analytical skills. We also analyzed the data that were collected (in spring 2012) on global awareness and oral communication skills. This was the third assessment of oral communication skills and the second assessment of global awareness. The comparative results will be shared at the next Zicklin faculty meeting. The results of initial assessment of proficiency in a major for Human Resources were shared with the Management Department. The BBA Learning Assurance Committee is awaiting a response from the department. The assessment of Industrial and Organizational Psychology was extended into the fall 2012 semester in

order to collect additional data. These data were evaluated and reported to the BBA Learning Assurance Committee on March 7, 2013. The data collected for the Operations Management major will be analyzed during this semester.

The Zicklin Undergraduate Honors program (ZUHP) accepted its inaugural class of 21 upper division Zicklin students. These students began taking courses toward their general minor with Honors in Advanced Business Analysis in spring 2013. The two courses offered this semester are Bus 4112H *Industry and Competitive Analysis* taught by Prof. Nanda Kumar (Sta/CIS) and Bus 4444H *Case Studies in Business* taught by Prof. Gloria Thomas. Another class of ZHUP students will be admitted for fall 2013. Applications for the fall 2013 class closed on February 22, 2013. Interviews are being held currently and acceptances will be announced by mid-April. In collaboration with Executives on Campus, each ZUHP student was matched with a mentor who will work with him/her until they graduate with a BBA. It was with great joy, that the program was officially launched on January 30, 2013. In attendance were our spring 2013 class of students, their mentors and several involved and supportive administrators including President Wallerstein. Four different Business honors courses will be offered in the fall 2013 semester including one of our capstone courses. We continue to notify Zicklin students and faculty about the program through flyers, brochures, and emails. We are very pleased that Valeria Hymas has joined the program as a half-time Assistant Director working directly with Prof. Gloria Thomas, Director of the ZHUP program.

As part of the Zicklin School's continuing effort to broaden the discussion about teaching, learning, and evaluating students, Associate Dean Phyllis Zadra held a one day **Winter Seminar** on January 10, 2013. At that meeting 15 faculty considered how to create an environment that would encourage our students to develop the analytical skills they will need in the workplace. The program was very well received and the participating faculty were challenged to institute one change in their upcoming courses to engage their students to think more analytically. Given the reception of the Winter Seminar, more will be considered in the future.

The Zicklin Graduate Programs implemented a restructured plan that created program related offices: the Full-time MBA Program Office, the Part-time MBA Program Office, and the MS Program Office. The purpose of this restructure was to recognize the disparate needs of different student groups. Each Program Office responds to the program management needs of its specific student group. While the restructure is still in its infancy, the student response has been favorable thus far.

The Spring 2013 application cycle was a continuation of the downward trend in graduate management education. The 721 applications for all programs reflect a 2% decline over last Spring. It also represents a 20% decline over Spring 2010, which was an historical application cycle for Spring admissions. However, the 721 applications for Spring 2013 also reflect a 30 % improvement on some of our poorer years like 2006 and 2007.

The Full-time MBA welcomed its first ever Spring Cohort this year. The Spring Cohort, comprised of 28 students from all over the world, will complete their Full-time MBA in 17 months rather than the normal 22 months required of the Fall Cohort. These students navigate the same curriculum, have the same

orientation program, and have the same access to career management, clubs, and other student life activities afforded their Fall Cohort counterparts.

The last year has seen significant staffing changes at **the Graduate Career Management Center** aimed at improving the student experience. The primary goal of our reorganization was both to expand our career advising staff and allow for more dedicated programming for specific populations. The team is now comprised of an Associate Director, tasked with leading the team and managing their educational activities; a Manager of Graduate Student Programs, who works mainly with full time MBA students; a Manager of Working Professional Career Programs, who takes evening appointments and offers programming tailored to our part time, executive education, and alumni populations; and a Senior Career Advisor who works closely with MS program students. In addition, we have retained one part time advisor whose hours we ramp up or down at various times of the year, which allows us to be nimble and meet varying demand at different points in the recruiting calendar.

As a result of having career advisors assigned to different student populations, we are also becoming more involved at the departmental and program levels. For instance, our staff has delivered specialized programming for entrepreneurship majors, and their faculty now encourage and track student usage of the GCMC in order to improve job market preparedness.

On the Employer Relations Team, we redesigned the position of Employer Relations Specialist to allow for the need for proficiency in social media marketing and web analytics. This individual has been involved in efforts not only within the GCMC to develop an integrated social media marketing strategy, but also Zicklin-wide as part of the Zicklin School's rebranding campaign. Ultimately our goal is to increase student, faculty, staff, and employer awareness of what the GCMC has to offer and how career management fits into a student's business education.

The Department of Economics and Finance created a 3-credit course on Economic Sustainability (ECO 3160) that was offered by Professor Christine Farias as a Study Abroad course in Costa Rica during the Winter Intersession - the first such study abroad course in Zicklin School of Business.

Once again finance students using their new knowledge of technical analysis demonstrated their trading acumen this fall at the first Institutional Investor trading contest, capturing four of the top 10 positions and 11 of the top 25. The Department hosted the Association of Corporate Growth's Mergers and Acquisitions competition in which Zicklin Graduate student earned second place in the New York region. In conjunction with J.P. Morgan Chase, the department runs a joint extended internship project. The students take a universal banking course with Professor Hessel, and Chase supplies guest speakers for the program. The students work with senior managers 20 hours a week throughout the spring semester and work 40+ hours a week during the summer. Last year all participating students received offers to be financial analysts upon graduation.

The department will participate in a one-day Triple Crown Conference in May 2013. It is a consortium annual conference of Baruch College, Rutgers University and Fordham University.

The department has a new partnership with Sovereign/Santander Bank. As a result, the Santander Shareholder Relations group has offered to provide funding for two new projects: a financial seminar that will take place this spring in collaboration with the Investment Management club and a student competition that will be piloted in Professor Ed Malca's FIN 3710 course in the fall.

Professor Elliot Axelrod in the **Department of Law** returned from a one-semester research sabbatical during which he authored two articles: *Ideas, A Dime A Dozen, Or Worth Protection?*, in the University of Denver - Sturm College of Law Sports and Entertainment Law Journal and, *The Efficacy of the Negative Injunction in Breach of Entertainment Contracts*, in The John Marshall Law Review.

Professor Donna Gitter's article *The Challenges of Achieving Open Source Sharing of Biobank Data*, originally published as 29 BIOTECHNOLOGY LAW REPORT 623 (2010) (invited contribution), was just reprinted in COMPARATIVE ISSUES IN THE GOVERNANCE OF RESEARCH BIOBANKS: PROPERTY, PRIVACY, INTELLECTUAL PROPERTY, AND THE ROLE OF TECHNOLOGY (Giovanni Pascuzzi, Umberto Izzo & Matteo Macilotti, eds., Springer Publishing, 2013), the Article was an invited contribution to this book.

Professor Gitter is also a grant recipient of a PSC-CUNY Cycle 43 Research Award for the 2012-2013 academic year, for a project titled *A Comparative Analysis of the Development of the Biosimilar Pharmaceutical Industry in the United States and China*.

Professor Seth Lipner was a presenter at the Annual Meeting of the Public Investors Arbitration Bar association in October 2012 in Austin, Texas on the subject of FINRA's Suitability Rules. Professor Lipner was also a panel member at the New York State Bar Association Conference on Securities Arbitration in November 2012.

The Lawrence N. Field Center for Entrepreneurship conducted a two week program in January entitled the New York Entrepreneur Project for students and faculty from the Universidad Tecnológica de Chile INACAP. The program provided the students with an overview of entrepreneurial topics, guest speakers and visits to NYC based entrepreneurs. The students also created concepts focused on businesses that created products using rapid prototyping via 3D-printing. Another two week program will commence in January 2014 as well as a one week program on family business.

The Field Center and the Weissman Center collaborated on the Mitsui lunch time forum on "Revealing a Family Business from Outside In" which included guest speakers Nava Michael-Tsabari and Rania Labaki. Nava is a member of the Strauss family which is a third generation family-owned food products and manufacturing business based out of Israel. The Field Center also continued its collaboration with Weissman on the Baruch Entrepreneurial Intern Program which provides undergraduate students stipends for unpaid internships with entrepreneurial companies. Five students have been placed for the spring 2013 semester.

Efforts have continued to integrate the CUNY Institute for Virtual Enterprise into the Field Center. One initiative, the SmartPitch Challenge provide students with a chance to develop their business concept as part of an entrepreneurship community of students, entrepreneurs, private and public sector mentors, and experts. This year's challenge started off with a successful kickoff event Friday, February 1,

2013 with a room full of budding New York City entrepreneurs. Over 100 students filled the 14 floor auditorium in Baruch's Newman Vertical Campus to hear from experts on how to launch their business through the SmartPitch Challenge. Ron Williams, CEO and Co-Founder of Knod.es, provided a thought provoking keynote on "The Digital 1%, Digital Despots Driving Design." He advised students to "get out" of the building, and get feedback, to validate what you are doing.

The Center also had a power-house panel moderated by Karen-Michelle Mirko, Founding Consultant at Beta&Pivot Marketing. The featured panelists were Rolando Franco, Executive IT Architect at IBM; Alon Hillel-Tuch, CFO & Co-Founder of [RocketHub](#); Tuan Pham, Director at Silicon Valley Bank; and Marisol del Valle (former participant and founder of locama.com). They discussed startup trends and how students can to leverage the SmartPitch Challenge as young entrepreneurs. Our new sponsors this year include [Rockethub](#), inyourclass.com (founded by Arber Ruci a CCNY graduate and SmartPitch participant), the [Gazelles Colleges Group](#) in London, and Plug and PlayTechCenter.com. We are also happy to have a new partnership with Silicon Valley Bank as an unofficial sponsor and supporter of this competition.

Coworking sessions and drop-in hours which allow students to network and share their venture ideas with professors and other entrepreneurs, at the Field Center has continued to gain momentum. We have 36 active students this semester, many of which are SmartPitch participants. We expect this number to continue to grow as the semester progresses and gaining interest in the Competition.

The Steven L. Newman Real Estate Institute saw its outside funding for conferences increased, attracting new and varied corporate sponsors such as Autodesk and Oracle, as well as an enhanced base for its professional education credits ranging from the American Institute of Architects, the American Planning Association, the U.S. Green Building Council's LEED Certifications, ASHRAE, ASCE, and the Building Owners and Managers Institute International. The institute will soon offer Continuing Legal Education credits for New York State attorneys for those Newman conferences that contain the appropriate approved legal content.

Newman Real Estate Certificate Program admissions rose over 38 percent to date over the same period last year as a result of creative and more aggressive marketing. This trend promises to continue and throughout the remainder of the year.

The institute has continued to produce intellectual contribution in the form of white papers. It recently released a research paper on the city's largest Real Estate Investment Trusts titled, *Notable REIT-Owned Manhattan Office Portfolios*, and *Building Information Modeling: Enabling Smart Design, Construction and Facilities Management*. Additional research papers are in the works.

Continuing to lead on energy and sustainability initiatives, the institute sponsored a highly successful event, with over 170 attendees on Oct. 1, 2012, titled **On Energy: The Politics of New York State's Energy**. The forum consisted of U.S. Congressman, Paul Tonko, Current Member of the House Committee on natural Resources, Assemblyman Kevin Cahill, Energy Committee Chair, NYS Assembly, Caswell Holloway, Deputy Mayor, Operations, The City of New York, Arthur 'Jerry' Kremer, Chairman, Chairman, NY Affordable Reliable Electricity Alliance, Kevin Lanahan, Director, Government Relations at Con Edison and John Lentz, Managing Editor, City & State Publications. The discussion helped open the

door to the Newman Institute's continuing dialogue in the area of energy management for the real estate industry.

The Newman Real Estate Institute ***GreenBiz Tutorials and Forum*** was held on February 19-20, 2013. The Institute partnered with the leading sustainability internet provider of sustainable corporate information, GreenBiz. The Institute is currently in talks to become an ongoing strategic partner with them for the real estate industry. This event was designed to convene thought leaders and executives to explore the trends, challenges and opportunities in sustainable business practices. The tutorials and forum attracted more than 400 participants, comprised primarily of corporate sustainability executives from Fortune 1000 companies, along with thought leaders from a host of public-sector, nonprofit, and academic institutions, and some smaller firms. Speakers included executives from Ingram Barge, Domtar, Campbell's Soup, Avon, McDonald's, NASDAQ, WRI, as well as leaders from Sprint, Microsoft, Wal-Mart, BASF, the US EPA, and more.

For the first time ever, the Forum was kicked-off with the Newman Real Estate Institute pre-conference tutorials. These interactive sessions offered participants an intensive investigation into sustainability to strengthen their knowledge while connecting and networking with like-minded peers. The Institute is looking to develop the 2014 and 2015 Green Biz Real Estate Forums targeted for the corporate and commercial real estate worlds.

Building Information Modeling was held on February 28, 2013 keynotes: Robert D. Li Mandri, Commissioner of the Department of Buildings for NYC and the Honorable Elizabeth Crowley, New York City council member; with over 300 registrants the conference. The conference explored Building Information Modeling (BIM), as a digital representation tool for detailing the physical and functional characteristics of a facility that can help the architectural, engineering, construction and real estate industries establish life cycle patterns for systems management and continuous improvement. This conference featured leading experts in the field representing such organizations as Buro Happold, Autodesk, the MTA, Gilbane Building Company, Pennsylvania State University; Gensler, NYC Department of Design and Construction, JP Morgan Chase, Arup, and the FDNY.

Perspectives on the growing trend of BIM use and important domestic and international case studies were presented. An exclusive conference white paper was released for all attendees that is now available through the Newman Institute web site.

On March 14, the Institute held, ***Futureproofing Our Cities: Urban Resilience, At what Cost?*** with over 190 registrants. It was keynoted: Richard Kauffman, Governor Cuomo's new energy czar; Chairman, New York Energy Policy and Finance; Robert Watson, Chairman, EcoTech International, Founder of the USGBC and LEED; Caswell Holloway, Deputy Mayor, Operations, The City of New York and Andrew Revkin, Journalist, The New York Times. In a uniquely framed format industry leaders assembled to debate the economic impact of climate change. Three engaging panels addressed the issues of the problem, pathways and potential solutions of global warming upon the at risk areas of New York City.

On March 4th, Patrick M. Crittenden commenced his residency as Newman Institute International Visiting Scholar. Mr. Crittenden has a professional background in business strategy and organizational

change that he has applied over the past 15 years to the issues of energy efficiency, climate change and corporate sustainability with a particular focus on the real estate community. He is the Director of Sustainable Business Pty Ltd, a management consultancy that he founded in 1997. Mr. Crittenden has partnered with corporate, real estate and government clients on projects that span climate change strategy development, training and education, government policy and program development. Patrick will be engaged in authoring two proprietary research reports for the Institute, delivering two specialized public lectures, and certificate education program development to advance the Institute's overall strategic goals for the industry.

Professor Douglas Carmichael chaired ***The Robert Zicklin Center for Corporate Integrity's (RZCCI) 7th Annual Audit Conference*** on November 29, 2012. The program was headlined by Public Company Accounting Oversight Board Chairman James Doty, and included policy setters from the American Institute of Certified Public Accountants and the Securities and Exchange Commission (SEC). Attendees included audit partners from the Big 4 accounting firms. The conference was organized in partnership with the National Association of State Boards of Accountancy's Center for the Public Trust.

RZCCI held several corporate social responsibility and corporate governance programs. One highlight was the *5th Annual Symposium on Sustainable Business - Profits and Politics: Sustainability and the Global Corporation* held in partnership with Corporate Communication International. The Symposium explored corporate sustainability issues through the ESG - environment, social and governance – prism. Speakers came from leading corporations such as GE and prominent NGOs including the Fair Labor Association. Moderators included Baruch's own Professors David Rosenberg and Michael Goodman.

The Center has a full slate of programs scheduled for the 2013 spring semester including Professor Norman Strauss's *12th Annual Financial Reporting Conference* on May 2nd. Please visit their website for a full schedule, registration information and video recordings of past programs- <http://zicklin.baruch.cuny.edu/centers/zcci/>.

The Bert and Sandra Wasserman Trading Floor / Subotnick Financial services center hosted 143 events in the Fall 2012 semester. Events included 102 class sessions for for-credit courses in a range of disciplines, 32 non-credit workshops on Reuters and Bloomberg and 42 special events including trading simulations, guest lectures, research experiments and student club events. The Center has migrated to the latest Thomson Reuters Eikon software and our training materials are being revised to reflect this powerful new market data product. The Center suffered minor damages due to the October storm and our annual Market Microstructure seminar was rescheduled for February 2013.

The Weissman Center for International Business released the CSR-Sustainability Monitor 2012. A team of researchers under the direction of University Distinguished Professor S. Prakash Sethi, developed the CSR-Sustainability Monitor, which is an analytic framework for the systematic and objective evaluation of CSR reports, in response to the growing significance of companies' non-financial practices. The 2012 Monitor evaluates CSR reports issued by 560 companies around the world and also ranks the quality of the CSR reports that have been examined. Top companies are recognized for their outstanding performance.

The center also hosted a Study Abroad Fair on February 21, 2013. Approximately 350 students attended. Tables were set up for all exchanges, staffed by students from partner universities and Baruch exchange veterans. Providers from CUNY and SUNY as well as independent organizations presented their programs. The Study Abroad Office also provided administrative support for January intersession study abroad programs to Lyon, Cuba and Costa Rica.

Two scholarship workshops were held with Valeria Hymas, Coordinator of National Scholarships at Baruch. The Center worked with the Field Center for Entrepreneurship to award five fellowships for students pursuing unpaid internships during the Spring 2013 through the Baruch Entrepreneurial Intern Fellowship Program. Funding for the program from the Heller Foundation (Robert I. Heller '67) was renewed for the coming year.

The program with Zhengzhou Commodity Exchange in China is going well. Two employees from ZCE are at Baruch taking courses in finance and Baruch students are applying to do internships at ZCE in the summer 2013. The April 17th Mitsui USA Lunch-Time Forum, the third of the Spring semester, will feature Robert Shafir, Co-Head of the Private Banking & Wealth Management Division at Credit Suisse.

The Center continued to roll-out its new student blog which features content developed by students about all things international. We are working with the Bernard L. Schwartz Communication Institute and *Blogs@Baruch* on this project.