

Report of the Zicklin School of Business to Baruch College General Faculty-March 30, 2006

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.

New Faculty:

Paquita Davis-Friday joined the Stan Ross Department of Accountancy.

New Administrators:

Georgette Gavin, Analyst, joined Office of the Dean. John Maher is the Director of Finance and Administration for Newman Programs in Real Estate and Ellen Posner is Director of Communications for the Steven L. Newman Real Estate Institute. Ellen Snyder is the Associate Director of International Executive Programs.

Academic Programs:

The Zicklin Undergraduate Office created an online permission request system, allowing students to make all registration-related permission requests via the Web. The Zicklin Undergraduate Permission System (ZUPS) was rolled out in November 2005 and simplified a time-consuming and confusing procedure. The new system allows students to choose from a list of permission requests, click on the appropriate link, and complete the resulting online request form. Students are notified by email as to the status of their submitted request within 24 hours. The system will be refined further and activated for the upcoming summer and fall 2006 registrations.

We are very pleased to announce that a new track in Internal Auditing in the Stan Ross Department of Accountancy undergraduate degree program has been approved by New York State. The new program was developed in cooperation with and is endorsed by the Institute of Internal Auditors to meet the current and future professional needs of students interested in a career in corporate accounting. The first cohort of students is taking a course in internal auditing taught by Prof. Julius Cherny this semester. Information describing this major is on the Zicklin website and students learn more about the course work and employment opportunities at our Zicklin Orientation for new students. As of spring 2006, students interested in pursuing a career in accounting will be able to choose either to follow the 150 hour program in accountancy that is a combined BBA/MS; the traditional track BBA in accountancy; or the BBA in Internal Auditing. The Accountancy Department is also in the process of developing, in collaboration with the Econ/Finance Department, another track in Financial Statement Analysis for our undergraduate students.

In cooperation with the Weissman School for Arts and Science, the Zicklin School is participating in a new Tier III minor in Economics and in Law. This program has been officially approved by CUNY and is now available to students.

In fall 2005, 21 Baruch 2005 graduates and 45 alumni from earlier years enrolled in law school. The law schools they are attending include top 25 ranked New York University, University of Pennsylvania and Boston University, as well as Villanova, SUNY Buffalo, Brooklyn, Cardozo and CUNY, among others. Many of these new law students benefited from the pre-law services spearheaded by Professor Sandra Mullings and the Department of Law which serves undergraduates, graduate students and alumni.

The Department of Management, in collaboration with the Office of Student Development and the Dale Carnegie organization, is engaged in a rigorous evaluation of the effectiveness of Dale Carnegie training for our BBA Students. About 50 students are engaged in the experiment, randomly assigned to two groups. One group engages in a self-study program using Dale Carnegie materials, while the other participates in a 12-week long program provided by Dale Carnegie trainers. All of the students were pre-tested with both questionnaires and video taping, and will be tested again at the completion of both programs. If successful, the Dale Carnegie program will become a part of the Zicklin Leadership Initiative, directed specifically to undergraduate students. Dr. Pat Imbimbo, Director of the Career Development Center, and Prof. Allen Kraut from the Department of Management have taken the lead on this project.

Two graduate programs orientations were held in January. On January 21st approximately 130 newly admitted MBA & MS students participated in a day long orientation that included meeting with current students, faculty and alumni. On January 24th we hosted a separate orientation for international students.

The PHD Program successfully passed the 10 year external evaluation conducted by the Graduate Center, as well as AACSB reviews in Business and Accounting. Fourteen students were admitted to the program in fall 2005, with an average GMAT score of 690. One of the new students was awarded a KPMG Fellowship. Another current student won the Valuing Diversity Scholarship at the American Marketing Association conference. Thirteen students graduated from the program this academic year, twelve of whom were placed in academic positions.

The Office of Graduate Studies piloted 2 Credit Courses as 7 week modules during the fall 2005 and spring 2006 semesters. As of fall 2006 all 2 credit courses will be offered as 7 week modules. For the second year in a row, the MBA programs partnered with Thunderbird - the Garvin School of International Management to participate in their "Winterim" study abroad programs. Eighteen Baruch MBA students chose courses in Brussels/Prague, Switzerland, or South Africa. This summer, Zicklin and the Weissman Center for International Business are planning their own short-term study abroad courses, in Copenhagen and Vienna.

The Baruch/Mt.Sinai Graduate program in Health Care Administration had its site visit November 16th-18th, 2006. The Program will receive official notification from CAHME (Commission on Accreditation of Healthcare Management Education) in June 2006. The Program was told at the exit interview that the site visitation team was pleased with the outstanding quality of the program, students, faculty and alumni. The Health Care program has moved to the 13th floor of the Vertical Campus and has begun the process of integration with Executive MBA/MS Programs.

The International Executive Programs (IEP), currently offering Masters Degrees in Taiwan, Hong Kong, Singapore and Israel, has expanded to include programs in Paris and a degree in Computer Information Services in Taiwan. In January 2006, 114 students attended a graduation ceremony in Taiwan conducted by Dean John Elliott and Professor Avner Wolf.

The Graduate Career Management Center hosted its annual MBA and MS Student Career Fair on Friday, March 3rd. The number of participating employers doubled over last year, and they included Brookfield, Citigroup, Duff and Phelps, Ernst & Young, Fitch Ratings, Forest Laboratories, GlaxoSmithKline, IBM, KPMG, MZI Global Marketing, PricewaterhouseCoopers, RTTS, Sterling Equities, and Wealth and Tax Advisory Services. Over 325 students attended.

Internship and job postings in Fall '05 were up 10% over Fall '04, with a 39% increase in postings from our target companies. More specifically, there were increases in postings for marketing, accounting, and finance functions and the real estate and communication/media industries. New employer relationships of note include BlackRock, Hearst, Henry Schein, IBM, Johnson & Johnson, Morgan Stanley, RSM McGladrey, Strategyx, Wealth and Tax (HSBC), and XL Capital Assurance.

The Center continued to develop services for students, and the number of registered students and alumni increased 35% over last year. We revised and expanded our Career Management Seminars, brought in outside professionals to run 2 mock interview programs, added group interview preparation sessions for students with upcoming interviews, and created a workshop to help students learn how to make the most of on-campus presentations given by employers and outside guests. As a result of these efforts, two employers who gave presentations subsequently signed on for our On-Campus Recruiting program and conducted on-site interviews with students.

Zicklin Academic Centers:

Alyce Mayo has transferred from College Advancement to the Lawrence N. Field Center for Entrepreneurship. She currently manages Baruch's relationship with the Financial Womens Association and she has also managed the administration of the Baruch College and Merrill Lynch Entrepreneurship Competition.

At the Bert W. and Sandra Wasserman Trading Floor / Subotnick Financial Services Center, a highlight of the Fall semester was a visit by 34 traders from the New York Board of Trade who interacted with over 100 Baruch students in an "open outcry" trading simulation. (<http://www.baruch.cuny.edu/news/NYBOT-WassermanTradingFloor-ZicklinSchoolofBusiness-Baruch.htm>). On October 23, 2005, the Wasserman Trading Floor hosted a training and interactive trading simulation event for a group of undergraduate students participating in the Management Leadership for Tomorrow (MLT) Career Planning and Job Placement Program. 100 students from over 40 Colleges and Universities, some from as far away as Stanford, were introduced to the resources on our trading floor, provided with background discussions on equity markets and trading, and then traded equities in a simulated market. This event was sponsored by Credit Suisse First Boston.

The Wasserman Trading Floor was host to the third annual Equity markets Microstructure Seminar from November 7 through November 10, 2005. Faculty, administrators and Deans from 37 Colleges, Universities and corporations, including universities in Europe, Columbia and Thailand, participated in lecture sessions, hands on trading simulations, break-out sessions and presentations on teaching market microstructure and using academic trading floors in business and computer science curricula (<http://www.baruch.cuny.edu/microstructureseminar/>). The fourth annual Seminar is scheduled for November of 2006. The Wasserman Trading Floor also hosted the kickoff event for the 4th Annual Investment Research Challenge sponsored by the New York Society of Securities Analysts.

The Weissman Center for International Business launched the Global Student Certificate with 50 undergraduate students in a pilot program and a joint certificate program with CAPS in the export/import area. The Mitsui USA Lunchtime series featured a presentation by Dub Hay of Starbucks Coffee on the global coffee market and Professor Haim Levy of Jerusalem University was the inaugural speaker for the Weissman Center Distinguished Lecture. The Center received an additional \$2 million in endowment funds for study abroad fellowships from the Starr

Foundation. Two Baruch College undergraduate students were selected for the Colin Powell Fellowship program in International Diplomacy.

The Robert Zicklin Center for Corporate Integrity Center developed a 2 ½ hour training segment on NYS Public Authority auditing and financial statements for the directors of the boards of public authorities. The training, mandated by recent NYS legislation on public authority reform, was delivered in Albany, Syracuse, and NYC, in conjunction with SPA and CUNY SPS. The Center also offered two short programs to the Baruch community, “Corporate Misconduct: Who Should Pay?” on September 21st 2005 and “Does Wall Street Value Corporate Governance?” on February 1, 2006. In addition the Center cosponsored (with the Stan Ross Department of Accountancy and Financial Executives International) a full day conference “Academe Meets Practice,” on November 4, 2005.

Prof. June O'Neill and Center for the Study of Business and Government received a grant from Achelis Foundation of \$75,000 for research related to Health Insurance Policies and the Uninsured (Oct.1, 2005-Dec.31, 2006). The Center also received a grant of \$10,000 from the D. Weismann Foundation.

Co-curricular activities:

Kenny Dichter, Founder & CEO, Marquis Jet invited 15 Zicklin graduate students and several administrators to tour his company on Monday, February 27, 2006. He and several of his top executives talked about Marquis marketing and sales operations and corporate culture.

Faculty Recognition and Research:

Prof. Robert Schwartz (Economics and Finance) organized and ran the third annual two-day Equity Markets Microstructure Seminar for academicians at Baruch College, and the tenth annual three-day Global Equity Market Seminar (GEMS), Zurich, Switzerland, June 2005.

Profs. Archisman Chakraborty and Robert Schwartz (Economics/Finance) received the “Outstanding Paper in Investments” award for “Bookbuilding,” (with Michael Pagano), at the annual meetings of the Southern Finance Association Meetings, Key West Florida, November 2005.

Prof. Kishore Tandon (Chair, Economics/Finance) organized an eight-week Executive Training customized program for senior bankers from China Construction Bank, among the top 5 banks in China. The program focused on topics like Investment Banking, Commercial Banking, Risk Management, Credit Risk Modeling and Foreign Exchange.

Prof. June O'Neill (Economics/Finance) participated in the annual meeting (Oct., 2005, Sundance) of the Health Sector Assembly (a group of experts, officials and health providers) and helped draft their consensus statement on Medicaid.

Professor Debbie Kaminer (Law) has been invited to teach a seminar on religion in the workplace and the law at the Radzyner School of Law at the Interdisciplinary Center in Herzliya Israel, considered one of the best private law schools in Israel.

Other Items of Note:

The Zicklin School of Business/Baruch College hosted the AACSB International Building B-Schools – Development and Communications Conference on March 4th and 5th. The conference brought the expertise of management education's top marketing and development professionals to senior administrators from AACSB business schools worldwide.