

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 runs Ph.D. in Business programs jointly by Baruch College and the CUNY Graduate Center.

In the time since his arrival, Dean Huss has visited all the full-time faculty members, actively engaged the Dean's Advisory Council and a number of alumni, and welcomed the new students to Zicklin. His initial focus has been on three elements of the Zicklin strategic plan: building a preeminent public business education environment; continuing a program of world-class, impactful research; and building a forward-thinking sustainable business model.

Central to this focus is the reorganization of the Dean's Office. Donald Schepers is now serving as Senior Associate Dean. Two other Dean searches have recently been completed and the new Deans will be named very shortly. These positions are Associate Dean for Academic Initiatives and Programs, and Assistant Dean for Executive Education. Each of these positions is intended to further the mission of the Zicklin School of Business. Zicklin is also continuing its eight faculty searches, as well as the search for the Newman Chair in Real Estate. We fully expect successful conclusions to these searches as well.

The Zicklin School has earned honors in the recent US News & World Report national ranking of graduate schools. The full-time MBA program ranked #77 (up from #82), the part-time program #58 (down slightly from #57), and the Health Care MBA ranked #30 (unranked prior). Looking more closely at our region, Zicklin ranks #3 in New York City (only after Columbia and NYU), #5 in New York State, #6 in Tri-State Area, and #25 in the Regional (North) area.

The Zicklin School has fully engaged Tenet Partners in its effort to refresh the Zicklin brand. The current stage of the process is market research. We should see the fruits of this effort in the fall marketing campaign for graduate programs. Zicklin is in the process of finalizing the contract for the website revision as well, and the revised website will build in the new marketing program.

In the interim, a marketing campaign entitled "Reach New Heights" is being launched highlighting successful alumni including Trevor Edwards, President, Nike Brand; Karen Boykin Towns Vice President, Pfizer Inc; and Susan Fox, CEO & President White Plains Hospital, among others. Digital marketing and advertising, print collateral, direct mail and social media are all components of this campaign addressing our targeted audiences.

In October 2014, Zicklin hosted the AACSB Peer Review Team for its visit. The committee members were John Kraft (Team Chair and Dean, Warrington College of Business Administration, University of Florida), François Ortalo-Magné (Business Member and Dean, University of Wisconsin – Madison, Wisconsin School of Business), George Krull (Accounting Chair and National Director [retired], Grant Thornton), and Vallabh Sambamurthy (Accountancy Member and Eli Broad Professor and Chair, Department of Accounting and Information Systems, Michigan State University). The team was extremely pleased with the state and direction of the Zicklin School, and in December, the AACSB issued its 5 year Business and Accountancy Reaccreditations to the Zicklin School.

The **Zicklin Undergraduate Program (ZUGP)** remains the key engine of economic growth for the College. Once again, ZUGP is experiencing record enrollment and most of our classes are at or near

capacity. The ZUGP accepted 1,165 new students from September 2014 to February 2015. However, this number only represents a fraction of the number of students seeking a BBA degree in the college. Each semester Zicklin faculty teach approximately 1,000 non-Zicklin, but BBA students in each of the following courses, i.e., BUS 1000, STA 2000, CIS 2000, ECO 1001, ECO 1002, and LAW 1101. The late addition of undergraduate students in the last couple of semesters has placed a heavy burden on our faculty, space planning, and students seeking graduation. To partially mitigate capacity issues during spring and fall semesters, the Zicklin Undergraduate Group is working with department chairs to augment its summer offerings in an attempt to load balance. Also, we plan to experiment with block scheduling on a limited basis in the fall. Our trial will involve Zicklin Business Base courses, i.e., MKT 3000, FIN 3000, MGT 3120, MGT 3121 and ACC 2203 (for non accounting majors) and accounting major courses, i.e., ACC 3000, ACC 3100, ACC 3200, and ACC 3202.

Since the last report, Business Analytics has been a major focus of the undergraduate program area. Building on a PWC report entitled “Data Driven: What students need to succeed in a rapidly changing world,” AACSB goals of engagement, impact and innovation, and our faculty’s assessment of relevant skill required of our graduates, the faculty has created in the last year undergraduate courses to provide student skills in the below five critical business analytics areas.

- **Base Programming Skills** – Contemporary coding language such as Python or Java
CIS 3120 Programming for Analytics/Practical Data Science
- **Data Analytics** - All Business students need a base level of data analytics
CIS/STA 3920 Data Mining for Business Analytics
- **Forecasting and Modeling** – Multivariate statistics, conjoint analysis and inferential statistics
MKT 4561 – Marketing Analytics
- **Data Visualization Skills** – Understand the story the data is telling through graphics, charts and interactive data models
CIS/STA 4170 Data Visualization
- **Unstructured Text Analytics** – overlaying algorithms atop a large set of unstructured text to identify risk indicators
MKT 4593 – Text Mining (will be offered in Fall as a special topics course)

In addition the Marketing and International Business Department has created a new track in Marketing Analytics; while the Statistics and Computer Information Systems Department is leading the way to create a completely new interdepartmental (CIS, Management, CIS) major in Business Analytics. School, College, CUNY and State approval will be required.

Faculty from statistics, computer information systems, marketing, management, and international business have applied and won the Provost Grant for Faculty Research seminar on Business Analytics. The first seminar was held in March. The Vice Chancellor of Research for CUNY met with the Executive Director of Undergraduate Programs and she subsequently called a CUNY-wide meeting on data analytics with over 80 faculty throughout CUNY expressing interest in attending.

The Business Higher Education Forum (BHEF), a non-profit organization that brings together industry and academics to assist students in the acquisition of relevant skills, has chosen the Zicklin Undergraduate Program to lead the academic component of their Financial Services Industry

Working Group. The three skill areas we will be investigating at a major conference to be held at Baruch College Zicklin School of Business on March 31 are cybersecurity, data science/analytics, and risk management. BHEF with their industry partners will provide suggestions on relevant courses, programs and offer internships in targeted areas.

As a follow-up to a new communication intensive course mentioned in the last report, Steve Schnaars of the Marketing & International Business Department redesigned all the recitation classes associated with BUS 1000 so that they now stimulate more critical thinking and involve scaffolded Excel exercises that are coupled with writing and presentations. He is trialing this approach in Spring 2015 and it appears to be going well.

In an effort to increase Zicklin enrollment and Baruch yield, the Director and Executive Director attended newly admitted student events, visited CUNY and outside community college advisors, and discussed ways to facilitate articulation between Baruch and their schools.

In addition to over a hundred academic appeals heard in Committee on Academic Standing, Zicklin Undergraduate Program Group handled on a walk-in basis over 3,000 student inquiries concerning schedules, majors, registration, etc. The group also worked with the ID Center and BCTC to process over 2,500 new IDs this term so attendance could be taken electronically in large lecture classrooms. We have had 8 orientation sessions where each of our students is told what is required for them to graduate, gets a detailed breakdown of their major, and learns about student services and career opportunities. The ZUPG also hosts and coordinates the annual Honors Recognition Ceremony (Beta Gamma Sigma) for over 100 of Zicklin's best students.

In summary, we are partnering with industry and non-profit players to better understand emerging skill sets required of our graduates, are creating innovative new courses and programs, and servicing well a large and expanding student population.

The **Zicklin Undergraduate Honors Program (ZUHP)**, which ran its first classes in spring of 2013 and graduated its first cohort of 18 students in June 2014, has now reached its planned steady state of 90 students. High achieving ZUHP students continue to exceed expectations, and have lived up to the expectations set by the first cohort of students that included the Salutatorian of the Class of 2014, and went on to work at organizations ranging from BlackRock and the Washington DC Federal Reserve to NASA. With analyst, investment banking, and Big 4 job offers from firms such as Morgan Stanley, JP Morgan, BlackRock, Credit Suisse, Citi, and Bank of America, and EY, cohorts two, three, and four promise to continue the tradition of excellence.

ZUHP attempts to enhance its students' college experience by offering unique honors seminars and a variety of co-curricular activities. Spring 2015 highlights will include a course on international affairs taught by the president of Foreign Policy Association and featuring guests such as the General Consul of China in New York; an ethics class taught by Larry Zicklin; and a luncheon with Mark Shenkman, CEO of Shenkman capital and pioneer in the field of high-yield securities.

ZUHP's advisory board chaired by Baruch alumnus Bill Roskin, '63, and including seven additional outside members (representing the business community) continues to meet and offer guidance to the program.

Zicklin Graduate Programs Update (March 2015)

Admissions, Enrollment and Recruitment:

- The Office of Graduate Admissions has successfully implemented an online payment system for all new applicants. Beginning with the fall 2015 admissions cycle, application fees can now be processed via credit card. This change further streamlines the application process, creating the opportunity for more timely decisions to be made.
- The Office of Graduate Admissions Saturday office hours continue to be successful in providing an opportunity for working professionals that cannot attend an evening information session to come and speak with an admissions professional. Since the inception of this initiative attendance has quadrupled. The Office of Graduate Admissions now has at least two monthly opportunities for prospective applicants to engage with the School (including information sessions, open houses, office appointments, classroom visits, campus tours and Saturday office hours). In addition, the Office held a second yield event (Zicklin Conversations) for admitted applicants, which secured last minute enrollments for the fall 2014 term.
- The Office of Graduate Admissions is working to increase the number of students from underrepresented groups in Zicklin's graduate programs. The first step in this effort occurred this past September when the Zicklin School of Business and the National Association of Women MBAs partnered to host a Women's Empowerment Conference with over 85 attendees.
- Spring 2015 applications were up 28% over spring 2014, but the enrollment yield declined from 84% to 67% resulting in a class of 215 new MBA and MS students. A total of 1,699 MBA and MS students are in enrolled spring 2015 (49 new MBA and 779 continuing; 163 new MS and 708 continuing). A total of 916 MBA students (160 new and 756 continuing) and 840 MS students (331 new and 509 continuing) were enrolled in fall 2014. This includes the Full-Time MBA Program which enrolled a class of 53 students plus an additional seven who requested deferral to fall 2015.

Recent program changes:

- The Department of Marketing has new concentrations in Digital Marketing and Marketing Analytics that can be delivered in a 12-month sequence beginning fall 2015.
- The new MS Financial Risk Management program is accepting applications for fall 2015.
- In addition to providing free tutoring for ACC 9110/9112, FIN 9770 and STA 9708, the Office of Graduate Programs has partnered with the Student Academic Consulting Center to provide tutoring for ACC 9804.

Graduate Career Management Center:

- The GCMC partnered with seven Zicklin graduate clubs on over 45 club events for the spring semester, inviting external professionals and corporate partners to discuss and meet with students about various career topics.
- On Friday, February 20, 2015, the Graduate Career Management Center hosted its annual CareerFest, which brought together over 250 Zicklin MBA and MS students with over 35 employer contacts and professionals from companies including Citigroup, Colgate, Credit Suisse, Deloitte, EY, Fisher-Price, Hall & Partners, IgnitionOne, IPG, JPMorgan Chase, KPMG, Macy's, MediaMath, NASDAQ, PwC and Santander.
- In fall 2014 and spring 2015, over 75 students participated in the GCMC's Finance Boot Camp. Led by Baruch MBA alumnus Thomas Quinlan, Vice President and Strategy Manager at JPMorgan Chase, students learned about the different types of firms on Wall

Street (from investment boutiques to large banks), the various roles firms have and how to develop a strategy to get into the firms. The sessions also brought in other industry professionals to share their knowledge and connect with Zicklin's students.

- Site visits continue to be a popular experience with students and companies to meet, network and learn about each other. The GCMC facilitated and partnered with organizations for the 2014-2015 academic year to bring groups of Zicklin MBA and MS students to visit American Express, Capco, Google, Grant Thornton, MediaMath and YSC.

Recognition:

- Zicklin's MBA programs were once again ranked among U.S. News and World Report's Best Graduate Schools: the Full-Time MBA program was ranked #77 while the Part-Time MBA was ranked #58.
- Poets & Quants has released its annual ranking of the Top 100 MBA programs, and for the fifth consecutive year Baruch's Full-Time MBA is ranked among the top 100 at #80.
- As a result of the proposal submitted by Elizabeth Figini, Director of the Part-Time MBA Program, the Zicklin School has been selected to host the 22nd Annual Part-Time MBA Conference, October 7-9, 2015. The conference is expected to attract over 120 MBA program administrators from around the country.
- The Zicklin School has been selected to host the GMAC Regional meeting in October 2015.
- John Albanese, Director of the Full-time MBA Program, has been invited by GMAC to be on the Advisory Board for the 2015 Annual Conference to be held in Denver in June 2015.
- Kevin Taylor, Director of the Office of Graduate Admissions, has been nominated to be co-chair of the CUNY-wide Graduate Admissions Council.

The **Zicklin Executive Programs Office** is actively engaged in recruiting new students for admission next fall. This applies to each of the four domestic programs: EMBA, EMSF, MS-ILR, and MBA-HC, as well as to our MS degree programs in Taipei and Singapore. One new cohort began in Singapore in January, the MS in Industrial and Organizational Psychology and Management of Human Resources.

Our stepped-up recruiting efforts for the domestic programs will be supported with new brochures and website advertising, as well as with a larger number of information sessions than in the past.

We are also working to strengthen our outreach to alumni in several ways, including building up our LinkedIn presence, and creating new opportunities for alums to reconnect to the Zicklin School. In recent months, alums from both the MBA-HC and MS-ILR programs were welcomed back with special reunions for their programs. Alums from the EMBA and EMSF programs were welcomed back to the Annual Holiday Networking Event in December.

The executive programs office has successfully started its first-ever custom EMSF program. This is a full MS degree program for selected executives of the Municipal Credit Union, and will run for two years. Completed in time for spring semester classes were the full admissions process, bootcamp, and orientation; the first two courses in corporate finance and quantitative methods are being

given this spring semester. All of the classes are being held at MCU's headquarters office near the World Trade Center site downtown.

After several years of preparation, the International Executive Programs Office will launch an International Dual MBA Degree Program with The College of Management Academic Studies (COMAS) in Tel Aviv, Israel starting in October, 2015.

The office is working with Professor Steve Melnik to host a series of tax seminars, which formerly were administered within the Zicklin Center for Corporate Integrity. With the very substantial and continuing support of the ZCCI staff, we expect that the seminars will be fully housed in the Executive Programs by the time of first seminar, planned for August.

The Executive Programs office envisions expanding its non-degree certificate programs significantly in the future, and one of the first such programs planned will be in digital marketing. At this time, we are reviewing and negotiating the contract with the provider, and hope that we will be able to offer the first such program this semester.

The management of the office is still in transition. A search for a new Assistant Dean to oversee the office and its new programs is very well advanced. Until that process is successfully concluded, Professor Myung-Soo Lee is serving as director of international executive programs, and Professor Gwendolyn Webb as interim executive director of domestic executive programs.

The **Aaronson Department of Marketing and International Business** will offer, starting in Fall 2015, two concentrations within the MS-Marketing: Marketing Analytics and Digital Marketing. We are also enabling students to complete their MS degrees in 12 months if they enroll full time.

At the Undergraduate level, in Fall the Department will offer new courses in Analytics: Marketing Analytics, Web Analytics and Intelligence, Text Analytics, Retail Analytics, and Data-Driven Customer Engagement. These new courses will enable students to enter careers in the growing field of marketing analytics.

The International Business major, a cohort program with its own application and structure, continues to grow under Andy Grein's leadership. A total of 28 students were admitted in Spring 2015 and another 27 were admitted in Fall 2014. Two years after its inception, the IB major now has 118 students. The pool is very diverse and skills in another language are a requirement for these majors. Most of these students will study overseas for one semester (for example, at the Copenhagen Business School), with the assistance of the Study Abroad Office and the Weissman Center for International Business.

The Department continues to engage students with the business community. For instance, seniors in the IB major are now completing their capstone business consulting class, where teams develop solutions for firms with international business problems. Marketing majors have an opportunity to sharpen their consulting skills through the Park Bench Marketing Consulting Group (integrated into a 3-credit course) and an in-house Programmatic Media Buying Agency (also integrated into a 3-credit course). In addition, a popular Digital Marketing Bootcamp runs during January term and prepares students for internships and careers in Digital Marketing.

The MarkLab, led by Ana Valenzuela, organized an industry-meets-academia conference titled Wearables to Shareables - Creating Consumer Connections. The conference attracted business leaders in digital marketing and consumer insights. The MarkLab has also led a variety of career

and industry panels throughout the year, and has provided digital tool workshops to Marketing majors, including HTML, Photoshop, and Dreamweaver sessions.

Regarding Research, our faculty continue to publish in top journals and lead the field as Editors, Associate Editors, and Editorial Board members of key journals. We have had a productive Speaker Series in which we invited six guests to present their research and meet individually with faculty and students. Guests included the current editors and associate editors of our field's most prestigious journals: Stijn van Osselaer, Ashwani Monga, Pierre Chandon, Darren Dahl, Tina Lowrey and L.J. Shrum. We also initiated a Brown Bag series for faculty and PhD students to workshop their research in progress.

Most noteworthy is the creation of the new Marketing Eye-Tracking Lab. We are now able to conduct eye-tracking research using two state of the art machines, the Tobii X2-60 and the Tobii Glasses 2. We are hosting two full-day on-site training seminars this Spring. In conjunction with the arrival of this technology, Lauren Block is co-leading a cross-disciplinary faculty seminar on eye-tracking called "Reading the Mind in the Eyes." Over the course of 12 sessions (spring 15 and fall 16), faculty and graduate students from our Department and from the Psychology Department will learn the fundamentals of the visual system and principles of attention with the ultimate goal of cross-disciplinary collaboration.

The **Bert W. Wasserman Department of Economics and Finance** and its faculty are organizing several academic and practitioner-oriented conferences this academic year.

Professor Lin Peng is organizing a conference on Corporate Governance and Executive Compensation, which will be held at Baruch College on April 9-10, 2014. At the end of April 2014, the Department will participate in an annual Triple Crown Conference, which is jointly sponsored by Baruch College, Rutgers University, and Fordham University.

The Department is looking forward to a second successful year for the Master of Science Program in Finance which started last fall. The Department will also be launching a new Master of Science program in Financial Risk Management that will start this summer.

The Department of Law

Professor Jennifer Pacella helped organize and moderated: America Whistleblowers Live at Baruch, Hosted by the Robert Zicklin Center for Corporate Integrity in October 2014.

Professor Valerie Watnick published "The Missing Link: U.S. Regulation of Cosmetics to Protect Human Health and the Environment" in the PACE ENVIRONMENTAL LAW REVIEW.

Professor Watnick also published "The Organic Foods Production Act, the Process/Product Distinction and a Case for More End Product Regulation in the Organic Foods Market" in the UCLA JOURNAL OF ENVIRONMENTAL LAW AND POLICY

Professor Debbie Kaminer will present:

Religious Accommodation in the American Workplace: Why Federal Courts Fail to Provide Meaningful Protection of Religious Employees, at the Law, Religion & State International Conference on Religion and Equality at Bar Ilan University in Israel in June and this paper will be published in the Journal of Law, Religion and State in fall 2015.

Professor David Rosenberg published "Goodwill and the Excesses of Corporate Political Spending," 11 Hastings Business Law Journal 29 (2014).

Prof. Robert Wagner will also publish, "Intellectual Property Infringement as Vandalism" in the Stanford Technology Law Review, forthcoming this spring 2015.

The **William Newman Department of Real Estate** continues to offer undergraduate and graduate real estate courses servicing its BBA, MS, MBA and PhD programs. It continues to encourage and support high quality research and publication from its faculty. The department is currently recruiting for two new full-time tenure track faculty positions at the assistant or associate levels and for a senior experienced scholar and leader in the real estate discipline to become the new William Newman Endowed Chair of the Department. Professor Elliot Axelrod is currently serving as the Department Interim Chair.

The Department continues to enjoy the active engagement of William Newman ('47, LLD [Hon] '97), whose support for his alma mater has been extensive and generous. The Department also benefits importantly from the services of its full-time Director of External Relations and Student Services, Margo Weaker, who acts as the point person between the academic programs and private and government sectors in real estate and the Department's External Advisory Board, with the dual role of promoting student internships and jobs and maximizing industry and public support for the Department's programs. The Department also continues to benefit greatly from its prestigious and dedicated External Advisory Board which met on November 21, 2014 at Baruch College. The Board is made up of prominent national, regional, local and global real estate executives. Among the activities of the Advisory Board are participating in a Mentor-For-A-Day program, campus presentations, speaker series, conferences, fund-raising and merit based student scholarships.

Under the organization and direction of Professor John Goering, the department will sponsor a conference at Baruch College on Global Real Estate Markets: Trends and Opportunities on April 29, 2015. Leading REIT investor Sam Zell will offer the keynote address. Also, by way of continuing to hone its programs and courses and develop new ones to keep cutting edge, under Professor Goering's guidance, the department is exploring and developing curriculum revision ideas and suggestions for consideration by its faculty and by the new Department Endowed Chair, who is anticipated to be in place by Fall 2015.

The **Department of Statistics and Computer Information Systems** is taking the lead in working with the Executive Director for Undergraduate Programs in the collaborative effort with the Business Higher Education Forum (BHEF). The three focal areas for program development are cybersecurity, data science/analytics, and risk management.

The **Zicklin Undergraduate Case Club** continued to operate successfully in the fall 2015 semester. The club continued to ally itself with a large undergraduate Zicklin student club known as the Finance and Economics Society(FES). FES required all of its members to attend at least two sessions of the undergraduate case club. The alliance with FES is expected to continue in the coming year which will result in more undergraduate students having an experiential learning experience.

The [Bert W. and Sandra Wasserman Trading Floor / Subotnick Financial Services Center](#) hosted over 330 events in the Fall 2014 semester. The Center was host to 237 class sessions for for-credit courses in a wide range of finance, information systems, statistics, analytics, financial engineering, economics, real estate and journalism disciplines. Students in undergraduate, graduate and doctoral programs participated in trading simulations, financial modeling, research, software engineering and data analytics exercises incorporating professional financial information systems.

The Center hosted 39 non-credit workshops on the use of Bloomberg and FactSet to explore equity, futures, options, foreign exchange and bond markets. Workshops are open to all Baruch students, faculty, staff and alumni.

In addition to the instructional events, the Center also hosted over 50 special events including trading simulations, guest lectures, student club events and various research experiments.

In September, the Center launched a two-semester [Portfolio Management Competition](#) in partnership with Santander Bank. The competition, with over 100 undergraduate student participants, will conclude in April with final presentations and an awards ceremony in May.

The Center continue to expand its use of technology to support new analytics, financial technology and real estate courses and to support research. The [Baruch Options Data Warehouse](#), managed by the Center, now hosts more than 400 TB of equity, options and futures data now used by dozens of researchers.

The **Weissman Center for International Business** worked with the Field Center for Entrepreneurship to award fellowships to Baruch students pursuing unpaid internships at start-up companies. In addition, the Center worked with the Weissman School of Arts and Sciences to award two fellowships for students pursuing unpaid internships at the U.S. Department of State.

The Weissman Center for International Business continues to provide internationally focused internships for Baruch undergraduate and graduate students. The program with Zhengzhou Commodity Exchange in China is going well. Two employees from ZCE are at Baruch taking courses in finance. Two Baruch students are being selected to intern at ZCE in the summer 2015.

The Weissman Center is home to the Baruch College Study Abroad Office, which provided students from all three Baruch Schools with advisement and administrative support for study abroad. The Study Abroad Office also processes the applications of incoming exchange students from Baruch's partner universities abroad.

The Center increased its administrative support for the undergraduate International Business major, providing dedicated staff for student counseling. The Center also continued to provide support for the development of practicums for the capstone class and administrative support for management of the projects.

The Santander Universities program renewed its funding for the Center's Global Student Certificate program.

The Mitsui USA Lunch-Time Forum series has had an excellent year. Featured speakers included Robert Kapito, President and Director of Blackrock, Inc. and Richard Larrabee, the Director of the Port of New York and New Jersey.

The Center launched the 2014 edition of the CSR-Sustainability Monitor with a report that analyzed and ranked non-financial reports issued by 614 of the largest companies around the world and a new website that allows visitors to view company metrics and compare companies by country, region and industry. The CSR-S Monitor is a finalist in the 2015 PR News CSR Awards competition.

The Center continues to host the international business faculty research seminar series. Professor Lilac Nachum, the coordinator of the series, continues to showcase research from around the world. For example, in February 2015 the seminar series featured a presentation by Peter J. Williamson, Professor of International Management of the Judge Business School at the University of Cambridge. On May 11th the Weissman Center will host the 10th Annual World Trade Week NYC Awards breakfast in partnership with approximately 40 federal and local government agencies, trade associations, chambers of commerce and foreign consulates.

The Center continues to collaborate with the Division of Continuing and Professional Studies to expand and develop its import/export training program. Enrollments continue to grow with 125 enrollments in the fall 2014, an all-time high. We continued to expand our programming, student engagement, and outreach initiatives in the 2014-2015 year. Initiatives ranged from hosting World Trade Today, an international trade speaker series geared towards bringing industry professionals in to talk about hot topics in the field, to running a fully immersive online class in International Supply Chain which included 'live' lecture sessions and interactive components to promote engagement among students.

Lawrence N. Field Center for Entrepreneurship is comprised of four divisions – the Field Center (the hub where all divisions and initiatives are coordinated and administratively managed), the Baruch Small Business Development Center (SBDC), the CUNY Center for Student Entrepreneurship (CSE) and the CUNY Institute for Virtual Enterprise (IVE).

Field Center Academic Director Ramona K. Zachary co-authored a new book with Chandra S Mishra, Florida Atlantic University entitled *The Theory of Entrepreneurship: Creating and Sustaining Entrepreneurial Value* and published by Palgrave Macmillan. In this pivotal new work, renowned entrepreneurship scholars Zachary and Mishra challenge researchers to expand and recast the approaches and tools to fully grasp the unruly and understudied process that is entrepreneurship.

The Theory of Entrepreneurship examines the interiors of the entrepreneurial value creation process, and offers a new unified and comprehensive theory to afford empirical investigations as well as delineate a broader view of the entrepreneurial contextual milieu. The theory is a two-stage value creation through internalization—a 'Nail It' stage and a 'Scale It' stage—where each stage of internalization has source, a value lever, a feedback process, a value multiplier, and a value-added output. This title is necessary reading for all entrepreneurship scholars and classrooms.

- The **Field Center** is in the process of creating a Makerspace Initiative. A makerspace is a physical location where people with common interests, often in computers, technology, science, digital art or electronic art, can meet, socialize, prototype and/or collaborate. Due to space constraints the makerspace will take the form of a **pop up** event for the Baruch Student body. 3D printing and Arduino workshops will also be included.
- The center is engaging in other activities to support this effort including a collaboration with Allison Lehr Samuels (Management) and Zoë Sheehan Saldaña, (Fine and Performing Arts). Samuels and Saldana have been awarded a grant from the Provost's office for a Faculty Research Seminar entitled "*Co-Lab: The Baruch College Makerspace*". The mission of this research seminar is to identify partners and stakeholders at Baruch interested in 3D printing, take stock of existing research trajectories and curricula that use (or could use) emerging fabrication technologies to promote advancements in learning, and investigate best practices outside of the college. These methods will establish a firm ground from which they will develop a detailed plan, identify funding sources, and submit a large grant

proposal to fund Co-Lab. Co-Lab would be a makerspace/fabrication lab with a full complement of equipment (not only 3d printing but also electronics, circuitry, lasercutting, textiles, etc.), a staffing/management structure, and a public face.

- The Field Center collaborated with the CUNY IVE to deliver a 10-day program for 15 students from Chile for the New York Entrepreneur Project where they learned about starting their own businesses and the use of 3D printing technology. The New York Entrepreneur Project was designed to be instructional and interactive, and to provide the student and faculty participants an active learning experience that they can continue upon return to their respective universities.
- The Field Center wrapped up its management of Competition THRIVE for the New York City Economic Development Corporation. Competition THRIVE challenged organizations to develop proposals that promote scalable, growth opportunities for New York City's immigrant-entrepreneurial community. The South Bronx Overall Economic Development Corporation won \$100K to further implement their newly formed restaurant retailer's cooperative.
- The Field Center, CUNY IVE and the CUNY CSE collaborated with the School of Public Affairs to run the CUNY IBM Watson Case Competition. This competition provided students a unique opportunity to learn and develop concepts for applying IBM's Watson's cognitive technology to improve the operation of organizations and the delivery of services to its customers. Students developed proposals to be applied to higher education and the delivery of public services in NYC. The competition finals were held at Baruch where \$10K (The Shelley and Donald Rubin Foundation) in cash prizes was awarded to three teams. The competition attracted 254 students from 18 CUNY Schools. The winning team from Queens College (LMSW) developed an app which integrated information across all city agencies to help city social workers effectively serve children and families.

Baruch Small Business Development Center

- The Baruch SBDC has been working on an EB5 initiative to foster international investment to projects in New York. To qualify for the EB5 program international investors are required to invest \$500K-\$1mill and create 10 jobs for 2 years. The center is working to package EB5 worthy projects to make them suitable for potential investors. The center is also in discussions to create an EB5 Regional Center through a public/private partnership. The Regional Center is the entity that packages the investment and matches the overseas investor. Businesses that receive EB5 funding can be capital projects, existing businesses or startups.
- One of the Baruch SBDC clients came in second place at the Columbia Business School/SBDC Capital One Pitch Competition. This client prepared for the pitch competition by attending three workshops at the Baruch SBDC.

CUNY Institute for Virtual Enterprise (IVE)

- The CUNY Institute for Virtual Enterprise is in the process of planning its Virtual Enterprise Faculty Development Seminar 2015 funded by the National Science Foundation (NSF) on July 9th and 10th. ***Innovation & Entrepreneurship in STEM Education*** will be a two-day Conference on the STEM Intrapreneurship and Entrepreneurship Education Spectrum leading to a formal report on the state and future of its educational practice. Intrapreneurship and entrepreneurship has become a priority for the NSF's Advanced Technology Education Division since its introduction to the grants solicitation. The STEM

Intrapreneurship and Entrepreneurship Education Spectrum comprises practices in awareness, simulation and incubation. The ATE community needs such a venue to come to a consensus on how these practices can become more widely adopted throughout the country.

CUNY Center for Student Entrepreneurship (CSE)

- The CUNY CSE was established in 2014 after Baruch was designated as a center for excellence in entrepreneurship by CUNY. This university-wide initiative, based at Baruch, assists its students in starting their own businesses, creates jobs for students and stimulates small business growth and economic development in The City of New York. The first program of the CSE was the establishment of an incubator/accelerator where students would be mentored towards launch and growth. Stipends are also provided to CSE cohort participants.
- Four teams from the first (fall 2014) cohort of students presented in January at a Demo Day held at Baruch College. \$15K (Verizon Foundation) in cash prizes was awarded to four teams.
- An open call was made to student entrepreneurs throughout CUNY for a second cohort and 40 teams from 12 schools applied. 11 were accepted representing four schools and five of the teams are women-led.
- In January the CSE launched the 2015 Smart Pitch Challenge. The Verizon Foundation is sponsoring the prize money (\$40K). 137 teams representing 22 schools provided submissions for milestone #1. 39% of the teams are women led and 60% are male led. 44% of the submissions were by Baruch Students.

The Field Center will be working with CSE to plan a spring Hackathon where students will be able to develop apps on Bubble.is. The Bubble.is technology is a user-friendly web and app development platform, which allows for the development of apps without coding. The participants will include Smart Pitch participants and teams from the Zahn Center for Entrepreneurship at City College.

The **Robert Zicklin Center for Corporate Integrity's (RZCCI)** [Ensuring Integrity: The 9th Annual Audit Conference](#) on December 4, 2014 was chaired by Professor Douglas Carmichael and cosponsored by the [National Association of State Boards of Accountancy's Center for the Public Trust](#). The program was headlined by Sir David Tweedie, Past Chair, International Accounting Standards Board and Martin Baumann (MBA '79), Chief Auditor and Director of Professional Standards at the Public Company Accounting Oversight Board. Professors Robert Colson and Thomas Ray led panel discussions on PCAOB Inspections and Auditor's Communication with Investors and the Audit Committee, respectively. Attendees included partners from the Big 4 and other national accounting firms.

RZCCI held several corporate social responsibility and governance programs during the fall 2014 semester. One highlighted event was the October 21st [American Whistleblowers Live at Baruch](#), the first stop in the Government Accountability Project's 2014-2015 annual American Whistleblower Tour. The Tour serves to educate the public - particularly the future workforce - about the important role whistleblowers play in promoting government and corporate accountability. The program featured two of the most well-known whistleblowers of our time, Sherron Watkins, formerly of Enron, and Jon Oberg, whose actions at the Department of Education helped save billions of taxpayer dollars. Jennifer M.

Pacella, a professor in the Law Department at Baruch and an expert on whistleblowing, organized the discussion and represented Baruch on the panel.

Another featured program was [The Whole Truth and Economic Efficiency](#), held on November 19th. RZCCI hosted Nobel Prize Winning Economist Kenneth Arrow, Joan Kenney Professor of Economics and Professor of Operations Research at Stanford University. Professor Arrow addressed the ethical implications created by differences in information among firms and other stakeholders.

In February, Prof. David Rosenberg, Director of the Center, took part in the 2nd Roundtable on Corporate Political Accountability: The Importance of Educating Future Business Leaders Beyond *Citizens United* held at NYU Stern. He spoke on a panel that addressed how business schools should teach future executives about the issues related to corporate political spending.

The Center has a full slate of programs scheduled for the 2015 spring semester. On Thursday, March 26th we will host a Baruch College Ethics Week 2015 event entitled [The Ethics of Compassion: New drugs, Desperate Patients and Corporate Responsibilities](#). The event will feature renowned bioethicist Arthur Caplan, PhD, of NYU Langone Medical Center. Professor Norman Strauss will chair the [14th Annual Financial Reporting Conference](#) on May 7th. The full schedule, registration information and video recordings of past programs can be found at the Center's website.