

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.

The Zicklin School brand refresh continues to progress and will be launched the second week in April. The new creative with the theme, “New York Smart. World-Class Ready.” will appear in print ads, wallscapes, radio, digital ads, digital marketing emails, landing pages and a micro-website. In addition, the contract with iFactory to revise the website has been signed and the first working group meeting is scheduled in April.

Zicklin Undergraduate Program (ZUGP) has again experienced an increase in enrollment. Since September 2015, 1,537 students were accepted into Zicklin. Total enrollment in Spring 2016 is 10,964, a 3% increase compared to Spring 2015. The increase of new transfer students had a great impact on the number of seats needed. More seats and sections were added in ACC 2101, ACC 2203, ECO 1001, ECO 1002, STA 2000 and LAW 1101. The block scheduling for business base courses has discontinued due to lack of student interests.

A new minor in Cybersecurity and Information Assurance has been created by the Department of Statistics and Computer Information Systems.

A new course BUS 1011 has been approved as a replacement for BUS 1000. As mentioned in the last report, this course will significantly enhance students’ ability to analyze data using Excel, and interpret the results for business cases, among other improvements. BUS 1011 has yet to be implemented into the business curriculum due to concerns of its impact on transfer students and other parts of the CUNY community and the resource needed for offering BUS 1011. Associate Dean Qing Hu and Associate Provost Dennis Slavin are reaching out to the CUNY community for collaborative efforts regarding the implementation BUS 1011 in partner institutions.

A new format of the Zicklin Undergraduate Orientations was implemented in Spring 2016. The goal of this orientation is to welcome newly admitted Zicklin students, one orientation per semester, instead of multiple smaller ones in the past. Students met the Dean, Associate Dean, and the Chair of each department for information about programs and degrees offered in Zicklin.

To enhance academic integrity in final exams, ZUGP plans to setup a proctor management system to streamline the process of faculty proctor requests and getting graduate assistants for exam proctoring. This system will allow faculty to request for the number of proctors they need, depending on number of students enrolled. Faculty will get a link to access the system’s check-in feature and check-off the proctors who showed up and assisted with an exam.

The **Zicklin Undergraduate Honors Program (ZUHP)**, which graduated its first cohort of 18 students in June 2014, is now operating at its planned steady state of 95 students. High achieving ZUHP students continue to exceed expectations. Among the first two cohorts were the Salutatorian of the Class of 2014 and the Recipient of the Symbolic Degree for undergraduates in the Class of 2015.

Zicklin Graduate Programs Update (February 2016)

Recent program changes:

- On February 24, the Office of Graduate Programs was restructured resulting in the merger of the Full-time MBA and Part-time MBA programs. Elizabeth Figini has been appointed as the Director of the Office of MBA Programs. Additionally, the Office of Graduate Admissions has been restructured into the Office of MBA Recruiting and Admissions and the Office of MS Recruiting and Admissions.
- The MBA Curriculum Steering Committee submitted a proposal for the new MBA curriculum to the Graduate Curriculum Committee (GCC) for discussion at its October 2015 meeting. The GCC recommended approval of the proposal at its November 2015 meeting and the Zicklin faculty approved the new MBA curriculum at its December 2015 faculty meeting.

Admissions, Enrollment and Recruitment:

- The Office of MS Admissions has increased its collaboration with the Office of Alumni Relations by having more alumni actively attend and participate in all of its recruitment activities. Prospects have been able to speak directly to alumni at Open Houses and Information sessions.
- The Office of MBA Admissions hosted a virtual “Decision in a Day” event. This event, combined with other outreach activities, led to an increase in spring 2016 Part-time MBA enrollment after several years of decline.
- Overall, spring 2016 applications declined 23% relative to spring 2015, however enrollment yields increased from 67% to 76%, resulting in a class of 199 newly enrolled MS and Part-time MBA students, down 7% from spring 2015. A total of 1,665 MBA and MS students enrolled in spring 2016 (50 new Part-time MBA and 510 continuing; 149 new MS and 860 continuing). The spring 2016 new Part-Time MBA enrollment increased 2% relative to spring 2016, reversing consecutive years of decline. However new MS enrollments declined 10% relative to spring 2015. Total spring 2016 MBA enrollments declined 8% and MS enrollments declined 1% relative to fall 2015 when a total of 716 MBA students (126 new and 590 continuing) and 1,020 MS students (433 new and 587 continuing) were enrolled.

	Spring 2016			Fall 2015			Spring 2015		
	New	Continuing	Total	New	Continuing	Total	New	Continuing	Total
FT MBA	N/A	96	96	50	50	100	N/A	114	114
PT MBA	50	510	560	76	540	616	49	665	714
MS	149	860	1,009	433	587	1,020	166	708	874
All Programs	199	1,466	1,665	559	1,177	1,736	215	1,487	1,702

Graduate Career Management Center (GCMC):

- In fall 2015, the Graduate Career Management Center held over 2,080 counseling sessions with more than 659 unique Zicklin graduate students. Over 789 internships and fulltime job opportunities were posted in the fall 2015 semester by companies, alumni and employer partners. These opportunities resulted in more than 950 Zicklin graduate students logging into the system per month.

- With 89% of May 2015 FT MBA graduates reporting, the placement rate three months after graduation was 90% (it was 86% in 2014, 70% in 2013 and 73% in 2012). The placement rate at graduation was 65% (in 2014 it was 77%, 50% in 2013 and 52% in 2012).
- In the fall semester, there were over 20 company information sessions for Zicklin graduate students from various organizations, including accounting firms, CPG, financial services and nonprofits.
- Traditional On-campus Recruiting for fall 2015 included over 125 fulltime and internship positions at over 30 firms, including Big 4 and midsized accounting firms, Bank of America and TIAA CREF.

Zicklin Executive Programs

Current degree programs. We offer several graduate programs, both on and off campus. Although these international programs are in their last year of operation, we are in the midst of planning new ones to be delivered globally.

New initiatives. We are undertaking a major effort to develop an innovative new format for the executive degree programs. We will create new flexibilities that specifically recognize the needs and preferences of executives and engage digital technologies to complement and enhance our traditional in-class sessions. The courses will be offered in a modular format a single month, and will include two consecutive weekends of all-day Saturday and Sunday classes.

Executive Business Doctorate. The proposal for the Executive Business Doctorate degree was developed by Zicklin doctoral faculty, with the input of alumni, and was approved by the full Zicklin faculty in the fall of 2015. As is the process, the CUNY Board of Trustees will formally vote on the proposal at their March 21 meeting. In the interim, a Board subcommittee has approved forwarding a doctoral degree request to the State of New York for formal registration.

Non-degree programs. While this is a relatively new area in the Executive Education Department, we have already offered several programs in the past year and are considering interesting new ones.

A custom-designed non-degree program with the Municipal Credit Union (MCU) will start on March 1, 2016. Two phases are planned. The first is called Mastering Management. The second phase is called the MCU-ZSB Management Series.

Additional programs on digital marketing and enterprise risk management are under consideration.

Personnel. In October, 2015, the Executive Programs Department was reorganized with two areas: Executive Degree Programs and Corporate Learning. Professor Gwendolyn Webb was appointed as Executive Director, Degree Programs, and Assistant Dean Joshua Kobb was placed in charge of the Corporate Learning area. He has resigned effective March 1, 2016, and a search for a replacement is being undertaken.

The Stan Ross Department of Accountancy

Faculty Awards

Stan Ross Department of Accountancy Professor Alope Ghosh has been selected for a Fulbright award by the J. William Fulbright Foreign Scholarship Board. The FFSB is a presidentially appointed 12-member Board responsible for supervising the Fulbright Program and approving selection of all Fulbright recipients. Prof. Ghosh's Fulbright work will take him to Finland. The Department is very proud of Prof. Ghosh's achievement.

Recent and Upcoming Conferences

The Emanuel Saxe Distinguished Lecture: [Accounting and the Brain](#).

These lectures are hosted by Baruch College's Stan Ross Department of Accountancy to honor Emanuel Saxe, Dean and Professor Emeritus at Baruch College. This past fall we welcomed Gregory Waymire, Asa Griggs Candler Professor of Accounting at the Goizueta Business School at Emory University. Professor Waymire's lecture was entitled "Accounting and the Brain." The Saxe Lecture is generously sponsored by Grant Thornton LLP.

Upcoming: The 15th Annual Financial Reporting Conference, [May 5, 2016](#)

Leaders from the Securities and Exchange Commission (SEC), the Public Company Accounting Oversight Board (PCAOB), and the Financial Accounting Standards Board (FASB) present the latest information about issues in both government and the private sector, accounting standards, and policy issues in this May conference. Some of the past featured speakers included SEC Chief Accountant James Schnurr, FASB Vice Chairman James Kroeker, and PCAOB Chair James Doty.

This year's Keynote Speaker will be Jeanette M. Franzel, PCAOB Board Member. The conference is chaired by Prof. Norman Strauss and organized by Robert Zicklin Center for Corporate Integrity.

Accountancy BBA/MS Integrated Program

The Stan Ross Department of Accountancy created the Accountancy BBA/MS Integrated Program (IP) in response to changes in the CPA licensing law in New York State. In the six semesters since its beginning in spring 2013, 1,020 accountancy BBA students have applied for the program and 749 have been accepted. Three hundred and fourteen students entered the MS program since fall 2013. The program has grown significantly every semester.

Stan Ross Advisory Board

The Stan Ross Department of Accountancy inaugurated a departmental advisory board in 2014. The board's membership includes individuals spanning several eras and all the degree programs in accounting offered by Baruch College. The board meets once each semester to provide input and feedback related to the department's educational programs, research and scholarly activities, and service commitments.

Professionals in Residence Mentoring Program

The Department continues to host a number of professionals as part of our student mentoring program. This spring we expect to have a retired alum and former partner from PwC, together with the current CEO of Institutional Investor mentor accounting students about their prospective careers. So far, close to 200 students have gone through the program.

Student Case Competitions

Stan Ross Department of Accountancy students regularly compete in case study competitions. These business case simulations challenge them in skills including critical thinking, creative and strategic problem-solving, teamwork, and time management.

The **Aaronson Department of Marketing and International Business** continues to innovate and grow, now providing degree programs in Marketing Analytics to both Undergraduate and Masters students. Under the guidance of Professor Mahima Hada, the Department offers Marketing Analytics courses that provide students with key theoretical and practical skills in that area. Thanks to Professor Andreas Grein's leadership, the Undergraduate International Business major continues to do well, enrolling another 25 students at the end of January 2016. The major has a total enrollment of 89 students now.

As part of our research seminar series coordinated by Professor Lauren Block, we invited three outstanding scholars to campus. The first speaker was Dr. Praveen Kopalle, Tuck School of Business, Dartmouth College. He is currently Associate Editor and two of the field's best journals, JCR and Marketing Science. Dr. Robert Meyer, Wharton's Risk Management and Decision Processes Center, presented in early February. Dr. Meyer is the current Editor-in-Chief of the Journal of Marketing Research. In May, Dr. Kusum Ailawadi, Tuck School of Business, Dartmouth College, will be visiting to present her research.

The **Bert W. Wasserman Department of Economics and Finance** and its faculty are organizing several academic and practitioner-oriented conferences this academic year. Professor Robert Schwartz is the organizer of the Financial Markets Conference that takes place annually at Baruch College. This year's conference, titled "40 Years Of Experience With NMS: Who Are The Winners And What Have We Learned?" took place on November 11, 2015. At the end of April 2016, the Department will participate in an annual Triple Crown Conference, which is jointly sponsored by Baruch College, Rutgers University, and Fordham University.

Following the MS Program in Finance that was introduced in Fall 2015, the Department has launched a Master of Science Program in Financial Risk Management.

The William Newman Department of Real Estate

Some of the activities chronologically since October 2015:

- On October 6-8, 2015, The Steven L. Newman Real Estate Institute sponsored a trip for four graduate students (Santoshi Botha, Dan Dembek, Sriyas Pande and Alexandra Tverdokhlib) to attend the Fall Urban Land Institute conference held in San Francisco.
- On October 14, 2015, the Advisory Board Speaker Series had its first speaker, Dr. David Shulman, David Shulman LLC. On November 24, 2015, Mr. Glenn Rufrano, CEO, VEREIT was the second speaker of the Speaker Series. Three other board members (Joe Macnow, Executive V.P. Finance & Administration, CAO, Vornado Realty Trust, Matt Van Buren, President - New York Tri-State Region, CBRE, and Margaret Waters, Principal Director-Real Assets, Bessemer Trust) are scheduled to speak on campus during the spring semester.
- In addition to the Advisory Board Speaker Series, alumni Adam Jacobs, Senior Associate, New York Life and Dhaval Parikh, Director, Met Life spoke on campus in February 2016. Nicholas Stolatis, Sr. Director, TIAA-CREF and Shaunak Tanna, Head, Structured Investments at Basis Investment Group will be speaking in real estate classes during the spring semester.

The **Department of Statistics and Computer Information Systems**, in conjunction with the Department of Management and the Department of Marketing and International Business, has hosted the Analytics Faculty Research Seminar in which several prominent researchers and practitioners from all over the country have attended or presented.

We successfully ran hybrid sections of CIS 2200 with a group of five faculty members involved in the development of the hybrid model. The cybersecurity initiative is a 3-course minor called Cybersecurity and Information Assurance. We have also established an advisory board for the minor which includes senior executives from companies such as Credit Suisse, Sumitomo Banking Corporation (SMBC), Deloitte, Colgate-Palmolive, the FBI and others.

The **Zicklin Undergraduate Case Club** continued to operate successfully in the spring 2016 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 2015 semester. The Center was host to 212 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 experiential learning sessions including trading simulations, financial modeling, research, software engineering and data analytics exercises.

The Center hosted 35 non-credit workshops on the use of Bloomberg, FactSet and CapitalIQ 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.

The Weissman Center for International Business

In 2014 – 2015, the Center sent 312 students abroad, with 267 studying abroad and 45 working abroad. These numbers make Baruch and the Center the top performing CUNY program. In order to meet the strategic goals of CUNY and Baruch with regard to international education the Center is working to increase the number of students studying or working abroad. The Study Abroad Office held the Spring 2016 Study Abroad Fair on February 18th. The over 400 students who attended were able to meet with representatives of Baruch's exchange universities and other study abroad program sponsors, learn about scholarship opportunities and talk to study abroad veterans.

The Study Abroad Office is working to increase the number of students going abroad without significantly increasing the advising effort involved. To this end, the Study Abroad Office is focused on increasing curricular integration at Baruch. Curriculum integration refers to a variety of institutional approaches designed to develop pathways to international learning for students in all degree programs in ways that ensure the academic quality of both disciplinary and cultural learning.

The Center has been sending approximately 50 students per year on various work abroad programs. Because of the generosity of the Starr foundation, the Center has been providing scholarship assistance to defray some of the expenses of working abroad. Starting last year, we have given more emphasis to our work abroad program. We have negotiated an agreement with Xiamen University, according to which we will take their students for a semester of study in exchange for summer internships at Xiamen for Baruch students.

The undergraduate Global Student Certificate Program, funded by Santander Universities offers students an opportunity to increase their global knowledge and skills through high-quality structured co-curricular activities in New York City. In this way, the program responds to Baruch's unique student profile while taking advantage of the college's locational assets. There are currently approximately 40 students in the program.

One initiative of the Center focuses on improving the institutional effectiveness of international education programs by centralizing operations and administrative tasks wherever possible. The goal is to streamline operations and enhance reporting capabilities by using a shared software package. The Center is in the process of acquiring a commercially available software package, Horizon, which is part of the Symplicity content management system.

The research collaboration that has existed between Baruch and the Southwestern University of Finance and Economics (SWUFE) in Chengdu has continued to develop and will be the Center's contribution to the goal in the College's Strategic Plans to create global academic programs at Baruch. Over the next five years the Center will deepen and broaden this partnership. Cooperation between our two schools exists at the undergraduate, masters and doctoral level. At the undergraduate level we have a 2+2 program between SWUFE and Baruch.

Our most successful research collaboration is with SWUFE. Last August we held our Sixth Annual Baruch SWUFE Research Conference at Baruch. The conference alternates between New York and Chengdu. It is now routine to have joint research papers presented at our Conference. In addition, the fact that we train future scholars in Accounting and Finance for SWUFE in Baruch's Ph.D. Program builds in natural future research collaborations. Finally, we encourage visiting scholars from SWUFE to spend a year at the Center and facilitate their research agenda while they are at the Center.

The Zicklin School currently counts about 55 majors in the new undergraduate International Business major per year. The IB major is a challenging program with many unique features. The Center provides the administrative support for the major. With five years' experience we plan to reexamine all aspects of the major to ensure we are providing the best educational experience for our students.

The Weissman Center took over responsibility for the CSR Sustainability Monitor several years ago. The Monitor dramatically changed the research profile of the Center. By critically analyzing the content of corporate CSR reports from around the world, the Center has created a practical and purposeful international business research product, a product which it had hitherto lacked. In addition, the data generated from this research yielded a number of refereed journal articles, conference presentations, industry analysis and working papers. The third edition of the Monitor will be available in the first half of 2016. We will generate additional industry reports and academic papers.

Leveraging the presence of Jun Wang, a visiting professor from the China Agricultural University, we are working on papers examining the derivative markets in China. These projects will likely take two years to finish. The project examines the price discovery processes in the cotton and sugar markets in China. A separate project examines the implosion of the Chinese stock index markets last summer.

The Mitsui Lunch Time Forum is funded by Mitsui USA and offers six lectures per academic year. The first lecture of the spring 2016 semester featured Pam Dillon, Co-founder and CEO of the Wine Ring. She spoke about her own business experience in a presentation called "Dreaming is Hard Work: What it Really Takes to Build a Tech Company."

We continue to partner with Continuing and Professional Studies on our joint International Trade Operations program. The program continues to have solid enrollment figures and is profitable as well.

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

- The **Field Center** continued building out a makerspace initiative. It is now branded as **Maker Hub at Baruch** and we have a full complement of 3D printers, scanners, LittleBits, Cublets, LEGOs, Arduino kits, Makey Makey and other arts and crafts materials. Complementing our pop up makerspace are workshops on 3D printing and Arduino and demos during Club Hours. Two pop ups were conducted at the Field Center for the fall 2015 semester with a total attendance of 60 (53 were students). For Fall 2015 there were a total of eight workshops (three Arduino and five 3-D printing), with a total attendance of 39.
- A new Maker Hub Design and Make Competition was conducted which encouraged students to work alone or on teams on design projects. Projects ranged from the simple to the complex, for example a simple origami design to the creation of a design that incorporated several technologies. \$1,250 in prizes was awarded to five categories – best design, most innovative design, most surprising design, fan favorite, and best media design (video, gaming, audio, animation, photography) incorporating Maker Hub materials.
- On October 22nd the Field Center hosted our 3rd Annual Global Family Business event entitled *The Development of An Owners' Vision*.
- The Field Center hosted the Family Business Mastermind™ an "inner circle" of peers that face similar pressures, challenges, and concerns with being part of a successful family business.
- The Field Center's Entrepreneurship Research Society (ERS) brings together a community of scholars for entrepreneurship research across all disciplines, comprising those who teach, practice or research entrepreneurship.

Baruch Small Business Development Center (SBDC)

- During the fall semester the Baruch College SBDC counseled approximately 600 businesses and entrepreneurs. 56% of the Center clients were women with approximately 50% of them being minorities.

- The Center assisted these businesses in raising \$8,184,998 in debt and equity to start or grow their businesses. The Center has continued to build its partnerships throughout NYC. This semester the Center started working with Impact Hub and Brooklyn Foodworks.

CUNY Institute for Virtual Enterprise (IVE)

- CUNY IVE hosted their fall Online Trading Day on November 17th, 18th and 19th. During Online Trading Day 11 schools (both domestic and international) and 37 virtual firms delivered an online sales presentation.
- CUNY IVE will be hosting their Spring Online Trading Day on April 5th, 6th, and 7th.
- Entrepreneurial-minded students, non-students, and mentors attend the Field Center to participate in Coworking on a weekly basis. For fall 2015 there were a total of 57 unique participants who visited a combined total of 102 times. 51% of participants attended more than one Coworking session, with an average attendance per participant of two sessions.

CUNY Center for Student Entrepreneurship (CSE)

- The CUNY CSE ran its third incubator/accelerator cohort during fall 2015. 20 students (5 graduate and 10 undergraduate, 6-women led companies) participated representing 7 CUNY Schools. \$50K in stipends was awarded and \$110,000 in kind mentoring and event services. Five teams were from Baruch. Four teams participated in a Demo Day at Baruch College where \$25,000 in cash prizes was awarded to Baruch teams.
- Spring 2016 Cohort:
66 applications were received and 13 were accepted. The Spring Cohort wound up starting with 12 Companies. The firms are comprised of 14 students, nine undergraduate, two graduate and four women led companies from 6 CUNY schools. Six companies are from Baruch.
- CSE launched a Student Start Up Series on October 8th which provided student attendees with information regarding personal finance.

The **Robert Zicklin Center for Corporate Integrity's** (RZCCI's) convened its marquee fall 2015 event [Ensuring Integrity: The 10th Annual Audit Conference](#) on December 3rd. The Conference was chaired by Professor Douglas Carmichael and cosponsored by the [National Association of State Boards of Accountancy's Center for the Public Trust](#). Headliners included Floyd Norris, Retired Chief Financial Correspondent, The New York Times and Martin Baumann (MBA '79), Chief Auditor and Director of Professional Standards at the Public Company Accounting Oversight Board.

RZCCI held several additional programs, covering a broad range of contemporary issues facing U.S. corporations and capital markets, during the fall 2015 semester. One highlighted event was the September 29th program [From Baruch to the Boardroom](#). Baruch welcomed Joseph Ripp back to his alma mater for a lunch and learn session. Another featured program was [Digital Gold: The Inside Story of Bitcoin](#), held on October 28th. RZCCI hosted New York Times Reporter Nathaniel Popper for a discussion of his book *Digital Gold: Bitcoin and the Inside Story of the Misfits and Millionaires Trying to Reinvent Money*.