

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 Confucius Institute for Global Finance at Baruch College, in collaboration with the Shanghai International Studies University will open its doors this Spring as a key education center in New York City for understanding global finance, financial systems, and financial markets by offering workshops and seminars to business and government leaders, professionals and entrepreneurs, and faculty and students from both China and the United States.

The Zicklin School of Business has continued to implement a robust "New York Smart. World Class Ready." media plan including digital, traditional, radio and social media marketing. Ads have appeared in Google searches, NYTimes, WSJ, NPR, Facebook, LinkedIn, The Economist, and on Path Trains. Graduate degree programs experienced an increase of 16% over Spring 2016 in applications and a 16% increase in newly enrolled MS and Evening MBA students.

In addition, the refresh of the Zicklin website project with iFactory continues with the development of wireframes, keyscreens, navigation, server development and content creation.

Zicklin Undergraduate Program (ZUGP)

As of Spring 2017 there are 6207 students enrolled in the Zicklin BBA program. That's an increase of 266 (4.5%) since Fall 2016 and 439 (7.6%) since Fall 2015. Of these, 1545 were admitted into the BBA program since September 1st. In ongoing curricular matters, a task force with faculty representation from across the Zicklin School continues to work on improving the teaching and learning of ethics in the BBA program. Similarly, conversations within the Undergraduate Curriculum Committee are prompting a review of the 2007 definition of a CIC (Communication Intensive Course). Also in the curriculum, the new pre-business core BUS 1011 ("Business Fundamentals: The Contemporary Business Landscape") was approved by the CUNY Board of Trustees in February and is on track for Fall 2017. Several departments are investigating the ramifications of CUNY's e-permit system and detecting (and correcting) e-permit "equivalencies" that are not so equivalent after all. As a final curricular matter, a comprehensive review of the entire Zicklin BBA program is underway in Spring 2017. The Office of Undergraduate Programs continues to provide a variety of services to BBA students. For example, on December 28th it installed an iPad-based check-in system, which by late February had logged 1600 walk-in consultations, principally for student registration and enrollment issues. It also arranged 22 proctors for 47 final examinations in Fall 2016.

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. ZUHP continues to recruit high achieving, bright students in the Zicklin School, students who go through the Program as a cohort and graduate to become loyal Baruch alums. A growing group of ZUHP alumni now work in many prestigious organizations: the New York Federal Reserve, The Consumer Financial Protection Bureau (CFPB), Goldman Sachs, Morgan Stanley, Sandler O'Neill Investment Bank, JP Morgan, BlackRock, Credit Suisse, Citi, Bank of America, L'Oréal, and the Big 4 accounting firms.

ZUHP attempts to enhance its students' college experience by offering unique honors seminars and a variety of co-curricular activities. In spring 17, students are enjoying three special seminars: *Current Issues in Business Ethics*, taught by Larry Zicklin and *Current Issues in International Affairs* taught by Noel Lateef, President of Foreign Policy Association, and Financial Statement Analysis taught by our own Alope Ghosh. Extracurricular events have included luncheons with Hans Olsen, Managing Director & Global Head of Investment Strategy at Barclays Wealth and Investment Management, and John Ross, former CEO of Deutsche Bank in the US.

In spring 17, the Advisory Board will be reconstituted and chaired by Keith Anzel, Baruch alum and Chief Tax Officer at Citi.

Office of Graduate Admissions

- Simon Harley hired as Assistant Dean for Graduate Enrollment
- Chris Laudando joined the office as CRM Manager; Noemi Taveras joined as Assistant Director of MBA Admissions and Recruiting.
- Spring 2017 applications increased 16% from 2016. A class of 170 new MS students and 63 new Evening MBA students enrolled, representing an increase of 20% from Spring 2016.

Zicklin Graduate Programs Update (Spring 2017)

Recent program and personnel changes:

- Denessa Loregnard, Assistant Director of the Full-Time MBA Program, departed for the Department of Education on January 27, 2017. Alicia Madden has been hired as Assistant Director of Full-Time MBA Programs, effective March 1.
- Taneisha Green, former Assistant Director of the Evening MBA Program, is now Interim Director of MS Programs. Moneé Johnson has been hired as Assistant Director of MS Programs, effective March 1.

Admissions, Enrollment and Recruitment:

- The One-Year MBA Program was approved by the New York State Education Department on December 1, 2016. The first class will arrive for a one week orientation on June 5, 2017.
- With the appointment of the new Assistant Dean for Graduate Admissions and Enrollment, Simon Harley, MBA admissions will be transitioning from the Office of Graduate Programs to the Office of Graduate Admissions. In the interim, the Executive Director of Graduate Programs, Paquita Davis-Friday, and the Director of MBA Programs, Elizabeth Figini, continue to host MBA Open Houses and interview Full-Time MBA candidates. Finally, the Offices of Graduate Admissions and Graduate Programs collaborated to host an inaugural Facebook Live MBA Information Session on January 4, 2017. This event, combined with participation in MBA fairs and on campus outreach activities, led to an increase in spring 2017 Evening MBA enrollment for the third consecutive semester after several years of decline.
- Overall, spring 2017 applications increased 16% relative to spring 2016, reversing the significant decline in 2016. While enrollment yields declined from 76% to 75%, the increase in applications more than offset the decline in yield resulting in a class of 231 newly enrolled MS and Evening MBA students, up 16% from spring 2016. A total of 1,676 MBA and MS students enrolled in spring 2017 (63 new Evening MBA and 430 continuing; 170 new MS and 915 continuing). The spring 2017 new Evening MBA enrollment increased 26%

relative to spring 2016. New MS enrollments increased 11% relative to spring 2016, reversing a 10% decline in prior year's spring enrollment. Total spring 2017 MBA and MS enrollments both declined less than 1% relative to fall 2016 when a total of 594 MBA students (150 new and 444 continuing) and 1,090 MS students (457 new and 633 continuing) were enrolled.

	Spring 2017			Fall 2016			Spring 2016		
	New	Continuing	Total	New	Continuing	Total	New	Continuing	Total
FT MBA	N/A	98	98	54	44	98	N/A	96	96
EVE MBA	63	430	493	96	400	496	50	510	560
MS	170	915	1,085	457	633	1,090	149	860	1,009
All Programs	233	1,443	1,676	607	1,077	1,684	199	1,466	1,665

Graduate Career Management Center (GCMC):

- From January 2016 through January 2017, the Graduate Career Management Center had 4,252 counseling sessions with 1,095 unique Zicklin graduate students and alumni.
- Over 930 internships and fulltime job opportunities were posted in the fall 2016 semester by companies, alumni and employer partners. These opportunities resulted in more than 1,350 Zicklin graduate students and alumni logging into the system during these semesters.
- Fall 2016 on-campus recruiting brought 40 employers to campus holding over 500 interviews with over 200 individual Zicklin graduate students for approximately 130 fulltime and internship positions.
- With 90% of May 2016 Full-Time MBA graduates reporting, the placement rate three months after graduation was 95% (it was 91% in 2015, 86% in 2014, and 70% in 2013). The placement rate at graduation was 78% (in 2015 it was 70%, in 2014 it was 77%, and it was 50% in 2013).
- In the fall 2016 semester, over 30 companies from various organizations – including accounting firms, CPG, financial services and government organizations – came to Baruch for information sessions and other events to engage with Zicklin graduate students.

Zicklin Executive Programs

Degree Programs. Recruitment for Fall 2017 entering classes is underway, including the new Executive Doctorate in Business.

We plan to launch a new Executive MS in Marketing program in NYC. It and the existing EMSF program are being restructured into a modular format. Plans are also underway to offer these programs in global locations. Last, a Global Executive MBA program is being developed in partnership with universities in Paris and Rio De Janeiro .

Custom Programs. We are very excited to offer an executive education program to trustees of four NYC pension funds in the spring semester. The program has nine sessions organized in three modules and will be taught by Zicklin finance and real estate faculty. This is especially noteworthy for the ZSB, as previously the trustees had travelled to Wharton for similar programs.

The first phase of our custom-designed non-degree program with the Municipal Credit Union (MCU), Mastering Management, will be completed early this year. The second phase, the MCU-ZSB

Management Series, is a monthly series of presentations on key concepts and challenges facing business today, and will be taught by Zicklin, Weissman, and adjunct faculty.

In the Fall 2016 semester we partnered with Mr. Sid Kess, renowned tax expert and alumnus of Baruch College, and CAPS on a series of three tax seminars. In January, we also partnered with the NY State Society of CPAs and Mr. Kess on a one-day Financial Planning Seminar. We plan to continue these in the coming year.

Personnel. Executive Director of Corporate Outreach and Business Development is a new position in the Department, and we expect that it will be filled in early 2017.

PhD Program

Our program continues to draw impressive and diverse applications. This year's pool comprises 172 candidates in Accounting, Finance, Information Systems, Management, and Marketing. We are on track to recruit another strong Fall 2017 cohort from our top choices. This year, we are participating again in the renowned Accounting Doctoral Scholars program sponsored by the AICPA Foundation and the KPMG Phd Project which supports doctoral education for minority students.

Our students continue to thrive; Yan Meng (Marketing) won a dissertation award at the Association in Consumer Research 2016 conference in Berlin, Germany, for her research on cultural effects on intertemporal choice; Ying Liang (Accounting) received a nomination for her presentation "Influence Activities, Coalitions, and Uniform Policies" at the prestigious 2017 Midyear Meeting of the Financial Accounting and Reporting Section. Wei He (Finance) published two papers on liquidity and fixed income, co-authored with Prof. Ren-raw Chen in the past year.

Our new placements include tenure-track assistant professorships for Viktoriya Staneva (Finance, University of New Hampshire at Durham), Brittany Mercado (Management, Elon University, NC), and Zhu Zhu (Management, Montclair State University, NJ).

Professor Karl Lang has been reappointed as the Acting Executive Officer of the Ph.D. Program in Business until June 30, 2018.

The Stan Ross Department of Accountancy

Upcoming: The 16th Annual Financial Reporting Conference, Thursday May 4, 2017

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.

Some of the presenters this year are: WESLEY BRICKER - Chief Accountant, Office of the Chief Accountant, (SEC); LAWRENCE SMITH - Board Member, (FASB); and SUSAN COSPER - Technical Director, (FASB).

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.

Larry Zicklin and Stan Ross CPA Exam Program

Baruch's CPA Exam Program was established in spring 2014 with the intention of helping Baruch accounting and tax students to prepare for the CPA exam at an affordable price while working to pass the exam as quickly as possible after graduating from Baruch College. Three hundred and ninety students, in eight cohorts, have registered for the program since, and one hundred and eighteen have passed all four parts of the CPA exam by February 2017.

This program is made possible through the generosity of Larry Zicklin, BBA '57 and Stan Ross, BBA '56.

The **Aaronson Department of Marketing and International Business** holds research seminar series in both International Business and Marketing, and continues to innovate in curriculum, with several new courses in Marketing Analytics and Digital Marketing. We are also now offering a wide-ranging portfolio of non-credit workshops in those two areas, in partnership with companies like SAS and IBM. Our students are engaging with industry through experiential learning activities like the first-ever Y&R Wunderman case challenge, and the national AAF and ECHO competitions. Several of our courses integrate such opportunities into the class—for instance, the Google challenge, Google AdWords certifications, etc.

Our outreach activities including panel presentations and keynote speakers. In Fall, our annual Baruch/RSR/Interbrand conference on Consumer/Digital Innovation had the theme of Defining Tomorrow: Lessons in Disruption, focusing on the financial services industry.

We will have two new junior tenure-track faculty join us in Fall 17 in the area of Marketing Analytics. Starting in Spring 17, the Department formed an industry Marketing Advisory Board to help us identify ways to better prepare students for Marketing careers. Under the guidance of our Board Director, Nancy Nichols (Interpublic Group), we aim at establishing ever-closer ties with industry to benefit students.

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 "Liquidity: How to find it, regulate it, get it" took place on November 1, 2016. On April 21, 2017, the Department will host the annual Triple Crown Conference, which is jointly sponsored by Baruch College, Rutgers University, and Fordham University.

The Department's faculty have presented at a number of leading international conferences in economics and finance and have a number of contributions to books and articles published or forthcoming in leading economics and finance journals during this academic year.

The recently launched MS in Finance (Fall 2014) and MS in Financial Risk Management (Fall 2015) programs are growing successfully, with 160 MSF and 30 MSFRM students enrolled in the current semester. The Department continues its long tradition of offering popular majors for Baruch undergraduates - there are 3,861 BBA in Finance, 236 BBA in Economics, 268 BA in Economics students enrolled in Spring semester 2017.

The William Newman Department of Real Estate

Some of the activities since September 2016:

- As part of the Advisory Board Speaker Series, Francis Greenburger, Chairman & CEO, Time Equities Inc., Glenn Rufrano, CEO, VEREIT Inc., Ken Bernstein, President & CEO, Acadia Realty Trust, and Bob Von Ancken, Chairman, Landauer Valuation & Advisory, spoke on campus during the fall semester.
- During the spring 2016 semester, Joseph Macnow, CAO, and Dan Egan, Vice President of Sustainability and Utilities, of Vornado Realty Trust, Matthew Van Buren, President of the Northeast Division, and Travis Yuengst, Sales Director of the Midtown Office Brokerage Management Team, of CBRE, spoke on campus as part of the series. Other Advisory Board members to speak on campus during the spring semester included Margaret Waters, senior member of Bessemer Trust's Alternative Investments Group, as well as David Henry, retired Vice-Chairman & CEO, Kimco Realty Corp.

In addition to the Advisory Board Speaker Series, Stuart Koenig, Senior Partner, Ares Management, Sandy Klein, Partner, Shambolt Glassman Klein Kramer & Co, Steve Charney, Chairman, Peckar & Abramson, and Barry Ziering, Managing Director, Guggenheim Partners, spoke on campus.

- During the fall 2016 semester, the Department hosted two career-related events: a Young Real Estate Professionals Career Panel and a Real Estate Associations Event.
- The Career Panel had participants from the following companies: Jonathan Rose, LeFrak, Arbor Realty Trust, CBRE and Kimco.
- At the Real Estate Associations Event the five real estate associations that participated were: International Council of Shopping Centers (ICSC), Urban Land Institute (ULI), Real Estate Lenders Association (RELA), Commercial Real Estate Women (CREW) and National Association of Industrial and Office Properties (NAIOP).

Paul H. Chook Department of Information Systems and Statistics

With the increase in student demand for our hands-on technical courses, the department has sought to provide ways for students to have access to high-end laptops both in and after class. With the assistance of the BCTC, we have created a department mobile teaching lab with 65 high-powered laptops that are housed in two carts that can be wheeled to any classroom. We are also creating a computer lab that is available specifically to students who are taking our hands-on technical courses and who require access to high-end computers to complete their assignments.

In addition, two of our faculty members have received two grants:

- Prof. Kannan Mohan has received a grant to test the use of software alternatives to the clickers that are being phased out, as well as purchasing and testing VoiceThread for use in the classroom.
- Prof. Nanda Kumar and Prof. Kannan Mohan have received a large grant from the Graduate Research and Technology Initiative to purchase equipment for use in research conducted by students with faculty.

The department has created a new concentration on Data Science in the MS in Statistics program. The concentration will enable MS students to focus on cutting edge quantitative methods in data science, an area that is in high demand in the market.

Finally, Prof. Raquel Benbunan-Fich was awarded best Associate Editor in the Social Media and Digital Collaboration track of the International Conference on Information Systems (the top conference in I.S.) that was held in Dublin, Ireland in December.

The Department of Law

Professor Donna Gitter will travel to the Philippines on a Fulbright-SyCip Distinguished Lecturing Award in April. She will lecture to audiences at major universities, professional organizations, nongovernmental organizations, and government agencies in Metro Manila, Luzon, and Visayas.

Prof. Jay Weiser participated in the Renewing American Infrastructure Roundtable hosted by the Stanford University Center on Democracy, Development and the Rule of Law, the Stanford Global Projects Center and Common Good.

The **Zicklin Undergraduate Case Club** continued to operate successfully in the fall 2016 semester. The club allies itself with other Zicklin student clubs such as the Finance and Economics Society (FES) and the Zicklin Consulting Club, as both of these clubs seek to enhance on case-based problem solving skills. In addition, in the fall 2017 semester plans were formulated to also liaise with SEEK students at Baruch to help to teach case analytic skills to this student cohort. The alliances are expected to continue in the coming year which will result in more undergraduate students having an experiential learning experience.

The Weissman Center for International Business

In the academic year 2015 – 2016, the Center impacted over 2000 Baruch undergraduate and graduate students through a variety of student programs. For example, we sent 361 students abroad with 303 studying abroad and 58 working abroad. These numbers make Baruch and the Center the top performing CUNY program. New study abroad exchange programs have been added in Japan and Singapore increasing the opportunities for study abroad to these destinations. On February 16th, the Study Abroad Office held the spring 2017 Study Abroad Fair. The application deadline for study abroad for the fall 2017 is March 15th.

Working with the Allen G. Aaronson Department of Marketing and International Business, the Center spearheaded fundraising to support the new MS in Marketing with an International Business Concentration with a donation from the Mitsui USA Foundation to support 10 one-year scholarships of \$5,000 each. The Center organized a welcome reception for the new students in the fall 2016. The reception was attended by Dr. Martell and featured Myung-Soo Lee, Baruch's Vice Provost for Global Strategies, as the guest speaker.

The Mitsui USA Lunch-Time Forum series continues to bring senior business practitioners on campus to speak to students. During the spring semester 2017 speakers include Lee Augsburger, Senior Vice President and Chief Ethics & Compliance Officer, Prudential Financial, Inc. and Didric Cederholm, Founding Partner and the Chief Investment Officer of Lion Point Capital among others.

Under the leadership of University Distinguished Professor Prakash Sethi, the third edition of the CSR-Sustainability Monitor is expected to be released in the spring 2017 and work has begun on the fourth edition. Several articles based on the CSR-S Monitor data were published in leading academic journals in 2015-2016.

The Robert Zicklin Center for Corporate Integrity's (RZCCI's) convened its marquee Fall 2016 event [Ensuring Integrity: The 11th Annual Audit Conference](#) on November 29th. The Conference

was chaired by Professor Douglas Carmichael and co-sponsored by the [National Association of State Boards of Accountancy's Center for the Public Trust](#). Headliners included Jim Doty, Chair, Public Company Accounting Oversight Board and Marc Panucci, Deputy Chief Accountant, Office of the Chief Acct., Securities and Exchange Commission. Attending were partners from the Big 4 and other national accounting firms.

RZCCI held several additional programs, covering a broad range of contemporary issues facing U.S. corporations and capital markets during the fall 2016 semester. One highlighted event was the September 8th program [Native American Imagery in North American Sports: Fair or Foul?](#) This panel of experts debated the ethics of the use of Native American imagery in North American sports.

Another featured program was [A Fish out of Water Learned to Swim with the Sharks](#), held on December 6th. RZCCI welcomed Sara Levinson for the Fall 2016 HSBC Student Series on Ethics and Accountability. Sara is a member of the Board of Directors for two highly respected Fortune 500 companies: Harley Davidson, Inc. and Macy's, Inc. She shared personal experiences and observations as an executive and board member in dealing with ethical issues in the entertainment and retail industries.

The Center has a full slate of programs scheduled for the 2017 spring semester. The schedule, registration information and video recordings of past programs can be found at the Center's [website](#).

The Steven L. Newman Real Estate Institute

The Institute in association with Real Estate Lenders Association (RELA) will host a conference on June 1. The topic will be The Evolution of Real Estate Lending: What Changes Await? The conference will focus on the evolving lending environment and its effects on several groups, including large banks, brokers, and individuals. It will explore ongoing developments and analyze the opportunities in real estate that they may represent. Guests will include top real estate professionals with extensive experience in the real estate lending industry.

The Steven L. Newman Real Estate Institute sponsored a trip for three graduate students and one undergraduate to attend the Fall Urban Land Institute conference in Dallas, TX, last October.

On October 19th, the Institute hosted a joint event with ULI's Young Leadership Group on the EB-5 Program in Newman Hall.

Lawrence N. Field Center for Entrepreneurship - Highlights of 2016

- The Princeton Review and *Entrepreneur* Magazine ranked our undergraduate program 7th and our graduate program 8th for 2017.
- We received the 2016 Global Award for Entrepreneurship Education Excellence by the International Council of Small Business (ICSB), for outstanding undergraduate education.
- Baruch SBDC worked with ~1000 businesses, having an economic impact of over \$10 million while creating or saving 175 jobs. 48 workshops were conducted for 960 attendees.

- MakerHub conducted 3D printing and Arduino workshops (attended by over 50 students), and hosted 10 pop-up makerspaces in classrooms and at the Field Center impacting over 200 students.
- Coworking an open-conversation designed to harness creativity, innovation and constructive criticism meets weekly. For 2016, there was over 100 unique participants where 28% of the participants attended more than one session.
- Online Trading Day which provides virtual student firms the opportunity to showcase their companies using an online meeting platform, while engaging in virtual commerce on IVE's virtual economy at www.ivefinancial.com. OTD Presentations featured 73 virtual student businesses (263 individuals) from 7 schools and universities throughout the world.
- On June 10, 2016, NSF funded IVE's Faculty Development seminar which focused on the implementation of STEM Entrepreneurship strategies. Faculties representing 15 institutions were invited to participate in a full day of workshops and seminars. (<http://www.ive.cuny.edu/2016seminar/>)
- On September 29, 2016 we hosted our 4th annual Global Family Business event featuring Harshbeeba Zaveri from NRB Bearings, one of India's top engineering firms. Event had over 200 attendees.

Bert W. and Sandra Wasserman Trading Floor / Subotnick Financial Services Center

Trevor T. Moores, a Professor in the Paul H. Chook Department of Information Systems and Statistics, was appointed Director of the Subotnick Center from January 1, 2017. He replaces Richard Holowczak, who was Director for over 10 years.

The center continues to provide experiential learning opportunities for Baruch students across a wide range of disciplines, including finance, economics, information systems, and journalism. The Center hosts more than 200 class sessions, dozens of free workshops, and serves as an open lab for Baruch students every semester. The Rotman trading team, led by Prof. Jarrod Pickens, used the facilities at the Subotnick Center, and won the Rotman trading competition for the second year in a row.

During the Spring 2017 semester, the Center will host a workshop of micro-financial structures attended by professionals and academics from across the country, as well as student-oriented workshops on portfolio development and visits from international schools, such as the City University of London.