



**COLLEGE OF BUSINESS**  
*Illinois State University*

# **FY20 Annual Report**

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## **Introduction and COB Strategic Plan**

The College of Business at Illinois State University is one of 188 schools in the United States to have achieved accreditation by the AACSB International for its undergraduate and graduate programs in both business and accounting, making us one of the top 2% of business schools in the nation.

Many alumni of the COB hold executive positions in numerous companies and industries or are successful entrepreneurs and small business owners located in all 50 states and many locations abroad. Many of our alumni become COB donors after graduation.

The State Farm Hall of Business is a beautiful building that features a technologically sophisticated venue for learning, and the college retains the spirit of personalized, student-centered education which is the hallmark of Illinois State University. Students can participate on over 25 student organizations which provide opportunities for networking, developing leadership and organizational skills, and learning about professional issues and career options. The student organizations earn regional and national recognition for excellence each year.

The College has a proud tradition of providing excellence in academics and facilitating the student experience. From guest speakers through the nationally recognized Business Week program, the alumni of the COB graduate into a business environment with the skills to be competitive, engaged, professionals.

## MISSION, VISION, CORE VALUES, GOALS, STRATEGIES, AND TACTICS | 2018-2023

Our mission is who we are, who we serve, and why we exist. We strive to achieve our vision. Our core values are the foundation for determining our goals and strategies. Our tactics provide direction for implementing our strategies. We recognize an ever changing external environment and we will continue to monitor and assess the needs of our stakeholders in the future.

### VISION:

To be the first choice for business education in Illinois and beyond.

### MISSION:

Within Illinois State University's College of Business, through our shared commitment to excellence in learning, we prepare students to become skilled business professionals who think critically, behave ethically, and make significant contributions to organizations, communities, and our global society.

### CORE VALUES:

- We value excellence in instruction and enhanced student learning through a holistic approach.
- We value a dedication to knowledge creation through scholarship, teaching and service.
- We value balanced excellence between teaching and research.
- We value a culture of diversity and inclusion.
- We value a commitment to civic engagement and social responsibility to our institution, state, nation, and global community.
- We value the efficient and effective use of our resources, recognizing the fiscal challenges in higher education.
- We value a culture of shared governance.
- We value responsibility, honesty, trust, respect, and fairness as embodied in our Standards of Professional Behavior and Ethical Standards.

### GOAL ONE

*Prepare students for success in a diverse and global environment by providing excellent instruction and a transformative learning experience for every student.*

#### STRATEGIES

1. *Maintain high expectations for excellence in student performance.*

##### Tactics

- A. Increase standards of excellence for student performance as outlined in our department and college assessment plans.
- B. Increase education across the curriculum in ethics, social responsibility, and sustainability.
- C. Enhance the professionalism of our students.
- D. Continue to provide an integrated and responsive curriculum with cutting edge knowledge by using outside sources (AACSB, PRiME, COB Advisory Board, etc.).
- E. Monitor online education outcomes including quality of classes, quantity of classes, etc.

2. *Develop a supportive, individualized, and transformative educational experience in and out of the classroom.*

##### Tactics

- A. Provide the opportunity for a transformative learning experience for every student (e.g. study abroad, internships, client projects, service learning projects, entrepreneurship opportunities, etc.)
- B. Continue to offer class sizes of 30 or less in upper level courses.
- C. Optimize course offerings (COB core and required major classes) to support timely graduation.

- D. Continue to offer co-curricular opportunities (RSOs, guest speakers, civic engagement projects, etc.)
- E. Build a strong sense of community, engagement, and satisfaction among students.
- F. Increase internships and other experiential learning opportunities with high academic quality and rigor.
- G. Provide and monitor opportunities for students to pursue professional certifications.
- H. Monitor the number and success of students seeking and obtaining professional designations.
- I. Increase the number of advisers based on AACSB recommendations.
- J. Create new, distinctive and innovative classes and programs to meet the needs of stakeholders.
- K. Support professionalism and career development for students.

3. *Strengthen graduate programs in the College of Business.*

**Tactics**

- A. Build an MBA program with specialized tracks that differentiates itself from competitors.
- B. Support opportunities for students to pursue graduate degrees.
- C. Investigate new opportunities for MBA and other graduate education in the College of Business.
- D. Pursue methods to encourage faculty to teach at the graduate level.

**GOAL TWO**

*Create a workplace that encourages and rewards excellence among faculty and staff.*

**STRATEGIES**

1. *Employ an excellent faculty and staff who meet the needs of COB stakeholders.*

**Tactics**

- A. Recruit and retain high quality and diverse faculty and staff.
- B. Provide adequate Graduate Assistant support to faculty.

2. *Support research including contributions to practice, pedagogy, and interdisciplinary areas.*

**Tactics**

- A. Continue to provide monetary support for research by finding new funding sources.
- B. Reward research through awards and recognition.
- C. Partner with organizations to conduct research that is beneficial to the faculty member, the College, and the organization.
- D. Provide development opportunities to build faculty expertise.

3. *Support teaching excellence.*

**Tactics**

- A. Continue to provide monetary support for teaching by finding new funding sources.
- B. Reward teaching through awards and recognition.
- C. Partner with organizations to provide opportunities such as client projects, service learning projects, guest speakers, etc.
- D. Provide development opportunities to build faculty expertise.

4. *Provide leading edge facilities, technology, and technology services and support for students, faculty, and staff.*

**Tactics**

- A. Maintain a building that provides a professional business setting.
- B. Increase capabilities of students, faculty, and staff by ensuring evolving technologies are available to COB stakeholders.
- C. Prioritize reinvestment in technology infrastructure and services.

5. *Reward excellent service through visible and meaningful awards.*

**Tactics**

- A. Provide opportunities for public recognition and awards to faculty, civil service and AP staff.
- B. Seek funding for monetary awards
- C. Continue to look for venues to reward excellent service
- D. Seek opportunities and activities that make all COB employees feel valued and appreciated

**GOAL THREE**

*Create an engaging and committed culture of diversity and inclusion across multiple dimensions*

**STRATEGIES**

1. *Provide opportunities that facilitate social and professional development within the college.*

**Tactics**

- A. Provide opportunities for faculty and staff development and engagement through participation in seminars, and workshops.
- B. Increase opportunities for hearing and interacting with speakers invited to campus.
- C. Increase welcoming and celebratory events for students, faculty, staff and other selected constituents.

2. *Maintain a student body consisting of diverse, individuals with high standards and high expectations.*

**Tactics**

- A. Recruit and retain a diverse group of high-quality students.
- B. Increase recruitment efforts targeting high achieving students, underrepresented students, students with financial need, and transfer students.
- C. Develop programming to engage a wide spectrum of the COB student body.
- D. Grow and enhance international opportunities for students and faculty.

**GOAL FOUR**

*Promote and communicate our brand including COB successes and our vision of excellence and national recognition.*

**STRATEGIES**

1. *Support and reward faculty, staff and students in striving to develop nationally recognized expertise.*

**Tactics**

- A. Encourage and reward leadership in professional organizations.
- B. Support activities related to intellectual contributions such as publication in quality journals, textbooks, conference presentations, etc.
- C. Increase private and federal grant research activity.
- D. Prioritize funding and encouragement for faculty professional development opportunities.

2. *Maintain AACSB International accreditation for business and accounting.*

**Tactics**

- A. Develop and maintain a faculty-centered assurance of learning program.
- B. Develop and monitor faculty professional qualifications.
- C. Develop and monitor quality and impact measures.
- D. Maintain and ensure effective strategic management procedures.
- E. Monitor engagement, innovation, and impact.



3. *Continue developing an effective marketing communications strategy.*

**Tactics**

- A. Increase communication inside and outside the college.
- B. Create and follow a marketing and media relations plan which includes a social media strategy.
- C. Create an appropriate brand for the COB within the ISU brand.

4. *Encourage national and international recognition of the COB brand.*

**Tactics**

- A. Seek out opportunities for national rankings and recognitions for all degree programs.
- B. Promote our centers and institutes to enhance the reputation of COB.
- C. Obtain recognition for excellence through rankings and other third party information sources.
- D. Obtain recognition for excellence through AACSB accreditation.
- E. Promote and recognize professional activities (consulting, board service, etc.).

**GOAL FIVE**

*Create and strengthen partnerships with alumni and business organizations.*

**STRATEGIES**

1. *Continue existing and create new programs that strengthen partnerships.*

**Tactics**

- A. Create and support centers and institutes central to our mission.
- B. Develop and maintain appropriate initiatives and partnerships.

2. *Maintain existing and create new relationships with businesses and organizations that partner with the COB and hire our graduates.*

**Tactics**

- A. Increase opportunities for business partners to meet and interact with students.
- B. Increase number of business partners who seek to interview and hire our students.
- C. Increase student awareness of career options and the soft skills needed to succeed in a career.

3. *Increase private financial support.*

**Tactics**

- A. Increase private giving for College priorities: scholarships, attracting and retaining faculty, databases, research, faculty development, and student development.
- B. Increase the number of endowed professorships and faculty scholars.
- C. Grow the COB "excellence fund" to provide support for programming central to the mission of the College of Business.

4. *Maintain an active and vibrant COB Alumni network.*

**Tactics**

- A. Use social media outlets to support the COB Alumni Network.
- B. Support opportunities for alumni to reconnect and become involved the life of the College.
- C. Continue to refine and publish News & Views

## Accomplishments for FY20

Our core values reflect the overarching value of Illinois State University, student success. Using *Educate • Connect • Elevate: Illinois State* as the guiding principle, the College of Business incorporates the core values of Illinois State University into its own strategic plan. This can be seen through the COB goals, strategies, and tactics as demonstrated by our accomplishments and productivity.

### Goal 1:

Prepare students for success in a diverse and global environment by providing excellent instruction and a transformative learning experience for every student (ECE II: Foster Innovation and ECE III: Nurture Diversity and Inclusion) using the strategies and tactics outlined in our Strategic Plan 2018-2023.

### College-Wide

- **Operations and Facilities**
  - Worked with campus partners to successfully pilot the Citrix virtual app and desktop environment, including utilizing SPSS via Citrix for the Panama cohort.
  - Exemplified best practices in laptop and desktop endpoint management via SCCM, including automated disk encryption and security updates.
  - Collaborated with COB faculty and campus partners to roll out Adobe first to all faculty and staff and later to all students (some COB faculty and students won Adobe creative jams).
  - Managed a fleet of over 600+ laptops and desktops, utilized by about 160 faculty and staff, and across nine labs.
  - Collaborated with campus partners with early evaluation of Amazon for Education and Azure for Education frameworks for STEM related courses.
  - Worked with Facilities Planning, Development, and COB Leadership to launch Varner International Business Institute
- **Expanded the brand of the College of Business**
  - Use of social media to extend the reach of the college to students, parents, and alumni
  - Use of the COB website to share news and events
  - Published *News and Views* online
- **Redbird Career Portfolio**
  - The Redbird Career Portfolio (RCP) continues to grow. This professional development program for career strategies, skill enhancement, and professionalism for COB students is offered to all business students beginning in their first year
  - Students earn badges by completing activities in the program
  - Although in its first three years, one student has completed all 32 badges this semester



- The current status includes:
  - Number of activities completed during 2019 – 2020: 6,689
    - Networking = 1,238
    - Career and Professional Development = 3,957
    - Ethics = 692
    - Communication Skills = 802
  - Number of activities completes since the beginning of the program: 114,109
    - Networking = 27,999
    - Career and Professional Development = 60,040
    - Ethics = 8,685
    - Communication Skills = 17,385
  - Number of students active as of March 2020: 805
  - 32 badges currently offered with additional badges under development
- **Business Week 2020**—February 24 – 27, 2020  
 A program that began in 1979 and has grown to include multiple events. Business Week is a five-day series of professional development opportunities.
  - Mentor/Mentee Program
    - Provides professional development skills for first- or second-year students by students who are leaders in the COB
  - COB alumni return to campus to share experiences
    - Transitions Seminars—Providing professional development in
      - Intercultural Relations
      - Debt management
      - Landing a dream job
      - Incorporating diversity
      - What to expect as a new graduate
      - How to build a personal brand
  - Professional Development Dinner
    - Provides students an opportunity to practice professional etiquette during a formal dinner
  - Trivia Night that is a fundraising event to benefit the COB’s Pay it Forward student fund. The PIF fund provides financial support for students to build their professional development needs such as purchasing an interview outfit.

## Accounting

- **Student Internships**

Ninety students participated in accounting internships for academic credit for the timeframe period of Summer 2019-Spring of 2020. Many students had a second internship during this timeframe as well although these were not counted for academic credit.

- **SCRUM Master Certification**

Forty-seven students have received SCRUM Master Certification through our Business Information Systems curriculum (Spring and Fall of 2019). This is a highly sought-after credential for Business Information Systems professionals.

- **SCRUM Certification, Product Owners**

Twenty-five students received the next level of SCRUM Certification, Product Owners, in the Fall of 2019. This is a new certificate for the Business Information Systems Curriculum in 2019.

- **Client Projects**

Twenty-four Business Information Systems projects (Spring and Fall 2019) completed for non-profit clients.

- **Student Success Initiatives**

We continue to run our “Jumpstart” program before each semester begins to acclimate all students to the rigor of the Intermediate Accounting series of classes. Prior introductory accounting concepts are reviewed so all participating students are on an equal playing field to begin the major. This is a retention tool for our program. The faculty also plan to publish a paper on the outcomes of the program regarding retention and performance.

- **Course Creation**

- Accounting Ethics was added to the curriculum in Fall 2019
- Forensic Accounting was added to the curriculum in Spring 2020

- **New Certification Programs**

We have three new approved online certificate programs, and all have enrollments in 2019

- Data Scientist
- Forensic Accounting
- Information Systems Audit and Control Specialist

- **Student Competitions**

A team competed in the NIU Data Analytics Competition for the first time

- **Institute of Management Accounting endorsement**

The Department is endorsed by the Institute of Management Accounting for curriculum to pass the Certified Management Accountant (CMA) exam. This is a joint endorsement with the Department of Finance, Insurance, and Law (FIL).

- **Career Fairs**  
The Department offers two career fairs each year for Accounting and BIS majors. The Spring fair is organized entirely by student officers in Student Accounting Society.
- **Community Speakers to Enhance the Curriculum**  
Many outside speakers come to classes and to evening presentations to assist students with knowledge about the profession.

### **Finance, Insurance, and Law**

- **Course Creation**  
A new introductory course for finance majors, FIL 190, is offered for the first time to enable declared majors to start their finance course in the sophomore year.
- **Student Internships**  
Internships are available for finance and insurance majors.
- **Technology Skills Enhancement**  
Students in the finance capstone course, FIL 349, can now take the Wall Street Prep Excel Crash Course as a regular component of the course.
- **Career Preparation**  
Mock interview opportunities for finance and insurance majors.
- **Student-led Investment Management integrated into the curriculum**  
Investment management courses which provides students opportunities to manage \$500,000 equity portfolio and \$1,000,000 fixed income investment portfolio.
- **Chartered Financial Analyst Preparation**  
The FIL department continues to offer a prep course for the Chartered Financial Analyst (CFA) professional designation.
- **Student Scholarships**  
The FIL department provided more than 90 scholarship awards.
- **Meet the Firms Career Fair**  
Twenty companies participated in the “Meet the Firms” event.

### **Management and Quantitative Methods**

- **Serving over 1,400 students within the department**  
With 1,401 undergraduate students enrolled by the 10th class day census this fall, MQM was one of the largest enrolled departments in the University.
- **Course Creation**  
MQM approved—as did the UCC—MQM 120: “Diversity, Inclusion, and Equality in the Workforce”
- **New Certificate Program**  
The Organizational Leadership Graduate Certificate was approved to begin accepting applicants in Fall 2020
- **Student Internships**  
During 2019, 70 students enrolled in internships through MQM

- **Startup Showcase**  
The Means Center involved more than 25 ISU students in its Startup Showcase. 24 teams submitted applications; 15 teams earned the right to compete.
- **Enhancing the Curriculum**  
The Organizational Leadership Institute hosted a Summer Reading Program for students and a Leadership Fellows Program.
  - Ten students and seven faculty participated in the reading program
  - Nine participated in the leadership fellows' program
- **Active student participation in RSOs**  
ISU boasts the largest Society for Human Resources Management RSO in the state
- **Award winning RSOs**
  - ISU's student chapter of SHRM won this year's HR Games, hosted by ILSHRM, the downstate chapter of the professional organization Society for Human Resource Management.
  - ISU's SHRM received the University's Outstanding Service/Volunteer Program award.
  - SHRM was received a Superior Merit Award for the 20th year in a row.
  - Women in Business received the Large Student Organization of the Year award.
- **Faculty service through advising student groups**  
MQM faculty serve as advisors to the following RSOs:
  - Women in Business
  - Phi Beta Lambda
  - International Business Association
  - Christian Business Leaders
  - Delta Sigma Pi
  - Sigma Iota Epsilon

## **International Business**

- **Varner International Business Institute**  
The Varner International Business Institute was opened and dedicated and is now in full operation.
- **Quality Leadership University Partnership Cohort 2**  
The Varner International Business Institute coordinated with the College to deliver the B.S. in International Business to the second cohort of 26 undergraduates at Quality Leadership University in Panama City.
- **Quality Leadership University Partnership Cohort 1**  
36 students graduated from the Quality Leadership University of Panama City's first cohort, earning ISU IB degrees.
- **Study Abroad Participation**
  - 104 COB students experienced a transformational learning experience abroad
  - Seven of the students studied abroad for the entire year

- **New Study Abroad Opportunities**  
ISU developed new transformational learning experiences in both Romania and Barbados.
- **Partnership with University of Seoul**  
IB began a new exchange program with the University of Seoul, South Korea.
- **Partnership with Surrey University**  
ISU's IB program established a new exchange location at Surrey University in Guildford, UK
- **IB Graduates Recognized**  
IB students were, for the first time, allowed to sit together and march together as a major separate from MQM at commencement, marking a significant recognition of International Business as a major independent from MQM
- **Student Competitions**  
Two case teams competed in the UMSL International Business Case competition in April and Northeastern University in Boston in October
- **Interdisciplinary Student Competitions**  
The first team of students from ISU attended the Bilingual Sales Competition in Miami, Florida, in a cooperative effort between VIBI and the Professional Sales Institute.

## Marketing

- **Business Analytics Graduate Certificate Program—First Graduating Class of 17 students**
  - The one-year certificate program targets local employees seeking to advance their career, as well as MBA students seeking additional business analytics electives
  - The program meets a growing demand for analytics training among marketing and systems professionals
- **Master of Science in Business Education—Admitted the first group of MSBE students, one full-time student and three part-time students**
  - The degree program launched Summer 2019, after extensive promotion to ISU Business Education alums and other target audiences
  - The program provides graduate education for primary/secondary school teachers to enhance business content knowledge and business professionals seeking to build pedagogical skills with a goal of teaching at the higher education institutions.
- **First Annual Redbird National Sales Competition**
  - Hosted by the Professional Sales faculty in February 2020, the competition was attended by 75 students and 25 faculty members from 21 universities across the United States
  - The competition is an expansion of the Redbird Regional Sales Competition (RNSC) held for the past two years

- The objectives of the competition are:
  - to improve student sales skills
  - provide opportunities to network with sales professionals from the sponsoring companies
  - prepare students for additional competitions.
- The ISU Sales faculty held internal sales competitions to select ISU students to compete in the RNSC and other national/regional sales competitions.
- **2019 National Collegiate Sales Competition (NCSC)**
  - Student team placed FIRST among the 70 universities represented at the competition and an ISU student placed FIRST in the individual competition
  - The NCSC is the longest running national sales completion and is one of the largest competitions in the United States
  - Placing in this competition demonstrates the excellence of the sales faculty in preparing student to launch successful careers in sales
- **Marketing Meet the Firms Career Fair**
  - In September 2019, the department hosted the first Marketing Meet the Firms Career Fair
  - Over 50 analytics, advertising, sales, and general marketing firms attended the event, including IBM, Leo Burnett, and Qualtrics
  - Over 300 students attended the career fair, 72% of the students were marketing majors
- **Digital Marketing and Promotion—New Course**

The course teaches promotional strategy with social media, email and content marketing, and certifications for Google, Hubspot, and Facebook.
- **Adobe Creative Cloud**

Adobe Creative Cloud applications use was expanded in the capstone Integrated Marketing Communication (IMC) and the Strategic Marketing Management courses. The applications are used to improve content quality for promotions plans. Students now use SPARK Premium, Illustrator, Photoshop, and Premier Rush for class projects, resumes, interview portfolios, internships, and RSOs. The department has set a goal for baseline knowledge of Adobe products for all marketing students.
- **Adobe Creative Jams**

Adobe Creative Jams were incorporated into the Creative Strategies (MKT 332) course to build content design skills and provide opportunity for marketing student teams to compete with other students nationally on projects for IBM and Disney.



- **SAS Joint Certificate**
  - Thirty-two students qualified for the SAS Joint Certificate in FY20. This is a 52% increase over prior years and provides evidence of the strength of the Advanced Marketing Analytics sequence
  - SAS data analytics skills are among the most highly sought-after career skills by employers.
- **Analytics Forums**

Forums for COB students during Fall 2019 with senior marketing with senior marketing executives discussing the latest advances in customer experience automation and in monitoring competitive intelligence activity for new product development
- **Use of datasets provided through the Nielsen Data in the Classroom Initiative**

Graduate and undergraduate marketing analytics courses now utilize datasets provided through the Nielsen Data in the Classroom initiative that allows university access to Nielsen market research data for curriculum use. The program is designed for students to get a fundamental understanding of performance measurement metrics for fast moving consumer goods.
- **Workshop to teach Team Selling Skills**

In Fall 2019 consumer product goods (CPG) company executives conducted a one-day workshop with professional sales and marketing analytics students to introduce sales-analytics team selling career opportunities and work through a team selling case study.
- **Recent Grad Speaker Series**

Recent Grad Speaker Series introduced to analytics course for recent alums to share with students about their early career experiences in marketing analytics. The Advanced Marketing Analytics sequence is relatively new, so it is important and motivating for students to hear the success stories of our analytics graduates.
- **Renamed the General Marketing Sequence to the Strategic Marketing Sequence**

Faculty are planning to offer more supports for students choosing to pursue a broad, non-specialized degree in marketing.
- **Client Projects through the Capstone Integrated Marketing Communication and Strategic Marketing Management courses**

Transformative learning experiences for students through client projects

  - Jewell-Osco
  - ISU Solar Car team
  - Twin Cities School of Dance
  - Marcfirst
  - Miller Park Zoo
  - a restaurant start-up
  - and other businesses

- **Student Travel**
  - Funded travel of two students to the MIT Sports Analytics Conference
  - Five students to the Illinois Business Education Association conference
  - Two students to business fraternity conferences
  - Two IMC/Analytics double-concentration students to attend the Publicis promotions career-focused professional development conference for diverse students in Atlanta in October 2019
    - One student interviewed for an internship at Publicis
    - Publicis is the oldest and one of the largest marketing and communications companies in the world
- **Student participation**

Marketing students participated in

  - Integrated Marketing Communication (IMC) Career Nights
  - Professional Sales Institute (PSI) Distinguished Speaker Series
  - PSI Sales Career Fair
  - PSI Golf & Networking event
- **Faculty service through advising student groups and directed learning experiences**

Marketing faculty served as advisors and directed learning experiences for several extracurricular student groups affiliated with the department

  - Marketing Analytics Society
  - Sales Excellency Academy
  - American Marketing Association
  - Pi Sigma Epsilon
  - Sports Marketing Student Association
  - Salesforce Trailblazers
- **Salesforce Trailhead for Students Dreamforce Case Competition**

Student team from the Marketing department-sponsored Salesforce Trailblazers RSO won second place among five college teams competing in the Finals Round of the National Salesforce Trailhead for Students Dreamforce Case Competition in San Francisco in November 2019, for a project to increase volunteers for Big Brothers Big Sisters of America. Dreamforce is one of the largest software conferences in the world.
- **Department Chair participation**

Department Chair actively participated in open houses, Preview days Redbirds days, a graduate school open house, and individual meetings with student prospects and families to support university undergraduate and graduate recruiting.

## **Master of Business Administration Program**

- **Updated Delivery**  
Launched a new blended format (50% live/50% online) for traditional MBA program
- **Student Travel**  
Funded four students to attend case competition at Florida Southern University

## **Goal 2:**

Create a workplace that encourages and rewards excellence among faculty and staff (ECE I: Enhance Strength and Stability and ECE II: Foster Innovation)

## **College-Wide**

- **Research Development**
  - Faculty are provided opportunities to apply for multiple research grants within the COB and university
- **Travel Support**
  - The COB provided funds to the departments to support faculty travel to attend professional development conferences and/or present research. Examples included:
    - Sending a Management and Quantitative Methods faculty member to the AACSB Diversity and Inclusion Summit
    - Sending an Accounting faculty member to the AACSB Accounting Accreditation Seminar

## **Accounting**

- **Corporate Partners contribute to success**  
In 2019 RSM, ADM, and Sikich, corporate partners, contributed to Impact Funds for the department to support faculty retention and recruitment.
- **Faculty Awards**
  - Karyn Smith won the College Non-Tenure Track Teaching Award in the Fall of 2019
  - Madeline Trimble and Ed Seipp won the College Wisdom's Torch Award for the Jumpstart Program in 2019
  - John Nowland won the COB Outstanding Researcher Award in 2019
  - Jomo Sankara won the COB Outstanding Service Award in 2019
  - Joe Johnston Received a University Research Grant in 2019
  - Dr. Den Patten held the Hobart and Marian Gardner Hinderliter Endowed Professorship Award from the COB for 2018 and 2019
  - Dr. Den Patten is named a Distinguished Professor (February of 2019)
  - Rachel Birkey was named the RSM Professor of the Year by Student Accounting Society in November of 2019
  - Madeline Trimble was awarded a 2019 CTLT Faculty Fellowship

## **Finance, Insurance, and Law**

- **Faculty Awards**

- Christopher Tamm awarded the Manahan Family Award for Teaching Excellence in Business
- Min-Yu Liao received the 2019 COUNTRY Financial Faculty Scholar Award
- Eli Sherrill received the 2019 FIL Department Outstanding Research Award
- Min-Yu Liao received the 2019 FIL Department Outstanding Service Award
- Christopher Tamm received the 2019 FIL Department Teaching Award

## **Management and Quantitative Methods**

- **Faculty Candidate Search in Entrepreneurship**

Dr. Tobias Pret will join the Entrepreneurship faculty in Fall 2020

- **Faculty Scholarly Productivity**

Faculty published over 20 journal articles, the highest rate of productivity in over four years

- Journal of General Management
- Journal of Entrepreneurship
- Journal of Management Studies
- Southern Journal of Business and Ethics
- Augmented Human Research
- Labor Studies Journal
- Long Range Planning
- American Communist History
- Business Education Innovation Journal
- International Leadership Journal
- International Journal of Production Economics
- Career Development International
- Labor Law Journal
- Advances in Business Research
- The CASE Journal
- Journal of Personnel Psychology
- Journal of Career Development,
- Journal of Autism and Developmental Disorders
- Journal of Marketing Theory and Practice
- Journal of Information Technology Management
- Journal of Small Business Management

- **Grant Recipient**

One faculty member received a prestigious, indirect-cost bearing grant from the National Institute of Food and Agriculture; another continued grant funding in a prestigious, indirect-cost bearing grant from the NIJ.

- **Faculty Professional Development**

Faculty attended a broad variety of conferences, including—but not limited to—the following:

- Academy of Management
- Decision Sciences Institute
- Southern Management Association
- United States Association for Small Business and Entrepreneurship
- Academy of International Business
- Production and Operations Management Society Annual Meeting
- Midwest Academy of Management

- **Faculty Awards**

Instructional Assistant Professor Terry Lowe won the Outstanding University Teacher Award, Category II.

- **Director of the George R. and Martha Means Center for Entrepreneurial Studies**

Professor Avi Datta assumed that role on 1 July 2019; Professor Mark Hoelscher continues in his role as Director Emeritus of the Center

## **International Business**

- **Visiting Scholars**

The VIBI hosted four international faculty visitors in 2019

- **International Scholarship Productivity**

As noted above, faculty published articles in three prestigious international business journals

## **Marketing**

- **Faculty Awards**

- Dr. Hulda Black was selected as the recipient of the 2019-2020 Gary R. Gemberling Faculty Scholar in Business Award in recognition of her distinguished intellectual contributions and record as an exceptional teacher.
- Dr. Duleep Delpechitre, Dr. Emily Goad and Dr. Arash Zadeh each received a 2019 Enterprise Rent-A-Car Foundation Faculty Scholar Grant.
- Dr. Aysen Bakir, Dr. Juno Lim and Dr. Arash Zadeh each received a 2019-2020 University Research Grant.

- **Faculty Candidate Searches**

Two new Integrated Marketing Communication scholars, recruited in FY19, joined our faculty this year.

Two new Professional Sales and Business Education scholars were recruited in FY20 and will join our faculty next year.

- **Biometrics Lab**

With over \$37,000 in resources provided by the College of Business Afni Technology Fund, the Department established a biometrics behavioral lab to conduct cutting edge consumer behavior research. Faculty received two days of training in March 2020 on use of the lab's eye tracking, galvanic skin response (GSR) and facial expression analysis research equipment and software.

- **Research Support**
  - Implemented student subjects research pool to support faculty research. Purchased SONA access at a cost of \$800 to administer student enrollment in studies and award participation credit.
  - The Department purchased access to consumer panel data sets from Nielsen at a cost of \$3,000 to support marketing faculty research projects
- **Faculty Professional Development**  
The Department supported professional development by funding faculty travel to 13 conferences.
- **Departmental Retreats**  
Conducted half-day Department retreat and additional faculty meeting to formulate and approve changes in DFSC policy document implementing evaluation weighting options and a scholarly productivity evaluation rubric.

### **Master of Business Administration Program**

- **Faculty Awards**  
Bestowed Outstanding MBA Professor Award to Dr. Gary Koppenhaver.
- **Professional Development**
  - Sent academic advisors to professional development workshops and events
  - Send four advisors to NACADA (National Academic Advising Association) Conference
  - Two advisors sent to ILACADA (Illinois Academic Advising Association) Conference

### **Goal 3:**

Create an engaging and committed culture of diversity and inclusion across multiple dimensions (ECE III: Nurture Diversity and Inclusion and ECE IV: Enrich Engagement)

### **College-Wide**

- **Quality Leadership University Partnership**
  - The first cohort of students graduated with a degree in International Business in December 2019. Four students and their families traveled to ISU to participate in Commencement
  - Eight faculty have traveled to deliver content in the undergraduate International Business Program
  - 10 faculty have traveled to deliver content in the MBA Program
  - Cohort 2 for both the Undergraduate and MBA Programs are currently underway
  - Cohort 3 for both the Undergraduate and MBA Programs are in the intake process
- Created a Diversity and Inclusion College Team
  - The team met with students of color during the fall semester, resulting in the creation of a new Multicultural Business Students RSO



## Accounting

- **Faculty Diversity**

The department is very pleased that our faculty represent many countries from around the world now. With our new hires for the fall of 2019, we have faculty who hail from or have experience from the U.K., Australia (2), Jordan, India, China, Thailand, Germany, and Belgium. We believe a diverse faculty will assist with drawing a diverse student base.

- **Student and Faculty Professional Development**

- Funded four (from the department) National Association of Black Accountants (NABA) officers and advisor for the national NABA conference in Orlando, Florida during summer of 2019. Six other officers were funded by university student program funds. Several students received internships there for spring and summer of 2020.
- Funded ten National Association of Black Accountants (NABA) officers and advisor for the regional NABA conference in October of 2019. We also sponsored a table at the scholarship luncheon.
- Funded six Accounting and Financial Women’s Alliance (AFWA) officers and advisor for AFWA national leadership conference in Orlando, Florida, in October of 2019.
- Funded ten Student Accounting Society (SAS) officers to attend the Institute of Management Accounting (IMA) student leadership conference in Charlotte, North Carolina in November of 2019.

- **INTO Student Success**

Welcomed INTO Students into the MSA Pathways. Graduated the first INTO student for the university in December 2019.

- **Faculty Service**

Madeline Trimble is named to the National Foundation Board for Accounting and Financial Women’s Alliance (AFWA – National) – 2019.

## Finance, Insurance, and Law

- **Faculty Diversity**

The department contributes to the international diversity of the faculty of the COB. The department has faculty originally from India, Azerbaijan, Taiwan, Myanmar, Lithuania, and the Philippines.

- **Student Professional Development**

Professional development opportunities provided through departmental student groups:

- Illinois State Students in Finance
- Gamma Iota Sigma
- Financial Planning Association at Illinois State.

- **International Teaching**

Finance courses offered in the Panama MBA Program.

- **International Courses**

International Finance course continues to be offered by the department.

## Management and Quantitative Methods

- **Course Development**

MQM faculty wrote a proposal, now approved by the UCC and under review for General Education approval, entitled MQM 120: “Diversity, Inclusion, and Equality in the Workforce.”

- **Faculty Diversity**

16% of the faculty belong to a domestic protected class

37.5% of the tenure-line faculty are female

1/3 of MQM tenure-line faculty are international scholars from countries including:

- Bangladesh
- China
- India
- Iran
- Turkey

- **Visiting Scholar**

ISU hosted a Visiting Scholar, Dr. Minfang Li from Hebei University of Science and Technology in China

- **Student Diversity**

29% of MQM undergraduates (BUA, IB, and MGT combined) are from historically underrepresented groups; 36% of the undergraduate population in these three majors (combined) are female.

## International Business

- **Study Abroad Opportunities**

VIBI established a study abroad program with Babeş-Bolyai University in Romania

- **Student Exchanges**

VIBI established an exchange program with a university in Seoul, South Korea

- **Student Diversity**

- 35% of IB majors come from historically underrepresented groups
- 61% of IB majors are female

## Marketing

- **Diversity Initiatives**

- The Department of Marketing contributes to the international diversity of the faculty of the College of Business. Half the faculty are originally from countries such as Turkey, Sri Lanka, India, Japan, South Korea, China, Iran, and Cameroon.
- Department Chair Horace Melton and faculty/staff members of the College of Business Diversity & Inclusion Initiatives team organized a November 2019 reception for COB students of color for discussion with faculty and staff on how to build a more engaging and committed culture of diversity and inclusion in the College of Business. Students identified perceived obstacles to their greater participation in COB RSOs. Department chairs began to address those issues in a meeting with COB RSO leaders in February 2020.
- Marketing, Business Education and other COB students in January 2020 organized a new RSO for business leadership and professional development of students of color.

## **Master of Business Administration Program**

- **INTO Student Enrollment Growth**  
INTO MBA students in the MBA program FY20.
- **QLU Students participate in commencement**  
Hosted, in conjunction with the Office of International Studies and Programs, 4 students from Panama/QLU for the commencement of our first Panama BSIB class.

## **Goal 4:**

Promote and communicate our brand including COB successes and our vision of excellence and national recognition (ECE IV: Enrich Engagement)

## **College-Wide**

- **Corporate MBA**
  - Offered in Decatur and Normal
  - Courses are being delivered in a hybrid-format
- **MBA Program**
  - Program growth in FY20 reached 188 students with additional demand anticipated
  - Program delivery is now in a hybrid-format
- **Philanthropic Investment in the COB**
  - COB Goal for Redbirds Rising equaled \$28,000,000
  - As of February 2020, the COB received almost \$30,000,000 in gifts
    - Most of the gifts are planned gifts or endowments, resulting in long-term financial health of the college; however, yielding limited expendable funds for current college operations of less than \$50,000 per year
  - Hagge Innovations Institute construction should begin in FY21
- **Professional Sales Team**
  - Placed first nationally in the Professional Sales Competition
  - An ISU Marketing Student earned the first-place honor as an individual student

## **Accounting**

- **AACSB Accounting Accreditation**  
We continue to hold AACSB separate accounting accreditation. Our next review visit is in 2021. Only 188 schools worldwide have both AACSB business and accounting accreditation.
- **Use of Social Media**
  - The Accounting Department has a LinkedIn page for young alumni now as well as connections through the Department Chair for older alumni.
  - Department news and accomplishments are posted regularly in place of a written newsletter on the LinkedIn Page.

- **Excellent CPA Exam Pass Rate**  
The CPA Exam First Time Pass Rates for those with Advanced Degrees was 74%. We were the best in the state for large programs. Only Bradley was ranked higher and they are a small program.
- **Celebrating Student Accomplishments**
  - Presentations are made at the Student Accounting Society (SAS) Banquet about our annual accomplishments
  - Presentations are made to the Department of Accounting Advisory Board meetings about our annual accomplishments.
- **National Endorsements**  
We maintain our national endorsement from the Institute of Management Accountants, for curriculum leading to certification as a management accountant (CMA).
- **Best Value**  
College Factual lists the Department of Accounting as a best value program.

### **Finance, Insurance, and Law**

- **Faculty as Scholars**
  - Majority of the faculty are classified as “Scholarly Academic.”
  - FIL Faculty has published in top Accounting, Finance and Insurance journals.
  - The Social Science Research Network has rated five of members of the finance faculty higher than more than 300,000 scholars in terms of the number of downloads of authored working papers.
  - Finance and insurance faculty have presented and served as discussants and referees in leading academic conferences in finance and insurance.
- **Student Employment after graduation**
  - The average salary for ISU finance graduates is \$53,400.
  - The average salary for ISU insurance graduates is \$54,200.

### **Management and Quantitative Methods**

- **Students eligible to sit for the CSP Exam**  
ISU was the first school to negotiate student eligibility for the Certified Staffing Professional (CSP) exam with the American Staffing Association.
  - Pass rates on that exam approach 100%
  - ISU is one of only six public universities in Illinois that qualifies students to sit for certification immediately upon graduation.
- **Recognizing Scholarly Accomplishments**  
The George R. and Martha Means Center for Entrepreneurial Studies has taken a new direction in emphasizing the research accomplishments of ISU faculty in the field
- **Supporting Community Leaders**
  - The Organizational Leadership Institute provides resources for local leaders in the community, burnishing the College’s and the University’s visibility in the region
  - 96 registrants participated in the Spring 2019 Leadership Breakfast Series
  - 97 registrants participated in the Fall 2019 Leadership Breakfast Series

- **Recognizing Outstanding Entrepreneurs**

The Entrepreneur of the Year Awards dinner recognized both local restaurateur Todd Hovenden (Biaggi's) and alumnus Ron Whitton (Dentsmart)

- Both COUNTRY Financial and Dentsmart made significant contributions to MQM Scholarships

## **International Business**

- **Nationally Recognized Programs**

ISU's IB major is listed on the Study.com site as the 6th best program in IB in the nation. It remains the only IB major offered at a public university in Illinois.

- **Supporting High School Students**

- VIBI established a sponsorship of the Illinois Global Scholars program for high school students
- VIBI sent a team of alumni, faculty, and students to the IGS Summit in Naperville in November to market IB programs to approximately 200 globally interested high school students attending.

- **Membership in CUIBE**

ISU is one of only 25 schools with full membership status in the Consortium for Undergraduate International Business Education (CUIBE)

## **Marketing**

- **Faculty Scholarly Productivity**

Faculty presented research papers at major international and national academic conferences, including:

- American Marketing Association
- Academy of Marketing Science (AMS)
- National Association Communication
- Marketing Management Association
- Association for Research in Business Education conferences

- **Award-Winning Students**

The Professional Sales program strengthened its reputation as one of the country's premier sales programs by earning first place in both team and individual competitions at the 2019 National Collegiate Sales Competition with over 70 universities and 140 students competing. Our sales student teams also competed at other national and regional competitions, and the sales program conducted our own Redbird National Sales Competition in February 2020. Our students promote the Illinois State brand to recruiters and other stakeholders through their winning performance in the competitions.

- **Participation in Open House Events**

Presentations by the Department Chair at COB open houses communicated the distinctive aspects of our sales and marketing programs and accomplishments of our faculty

- **Presentations to External Stakeholders**

Presentations to the Marketing Advisory Board by the Department Chair, faculty members and numerous students communicated to key external stakeholders the innovations and achievements of our programs

- **Use of Social Media**

The Department established a LinkedIn group to keep alums and particularly recent graduates informed about activities and new initiatives in the Marketing Department. This community also serves as great asset for younger graduates to learn from experienced alums about their career journeys and stories.

### **Master of Business Administration Program**

- **Increasing Enrollments**

Increased overall MBA enrollment from 141 to 188.

- **National Recognitions**

Ranked in top 100 part-time MBA programs by US News and World report and the program continues to climb in this ranking.

- **Added a new CMBA Cohort**

Launched a Normal CMBA cohort for FAL19.

- **Informational Sessions**

Held 10 monthly information sessions for prospective students.

### **Goal 5:**

Create and strengthen partnerships with alumni and business organizations (ECE I: Enhance Strength and Stability, ECE II: Foster Innovation, ECE III: Nurture Diversity and Inclusion, and ECE IV: Enrich Engagement)

### **College-Wide**

- **Successful partnerships with COB Business partners, community businesses, and alumni**

- Business Week is successful because of the partnerships that have developed during the 41 years of the program
- Pay It Forward has provided more than 10 scholarships to students seeking financial support for items such as purchasing business attire for interviewing, travel funds to attend a job interview, and professional association dues, travel to a professional development conference, and graduation costs.

### **Accounting**

- **Increased Participation on the Advisory Board**

New advisory board members were added in 2019 from IDEX. IDEX sponsors our Women's group (AFWA) financially.

- **Faculty Recognitions**

ADM named Jomo Sankara and Ron Guidry as faculty scholars, for 2019.

- **Scholarship Funds**

Our scholarship golf outing was held in September of 2019. A partner from Sikich coordinated the event with the assistance of the department and \$16,000 for scholarships was raised.



- **Student Recognitions**
  - Student Accounting Society (SAS) held their annual banquet with a guest speaker from the Governmental Accounting Standards Board (GASB). Industry and partner firms were present at the banquet as well.
  - The annual awards banquet, with over \$100,000 in scholarships, took place in April of 2019.
- **Advisory Board Members and Corporate Partners Enhance the Educational Experience**
  - Department of Accounting Advisory board members spoke in classes many times in 2019.
  - Many firms and speakers have presented in the classroom and at student RSO meetings in 2019.
- **Input from Advisory Board**  
Accounting Advisory board meetings are held three times per year.
- **Career Fair Participation**
  - The accounting career fair was held in September of 2019 with 300 students and over 50 recruiting partners in attendance.
  - Meet the firms, our spring accounting career fair, was held in February of 2019 with 100 students and 25 recruiting partners in attendance.
- **Corporate Partners Mentor Students**  
Ron Thein, State Farm Executive, is mentoring students in small groups for the third year in a row. Approximately 20 students participated in 2019.

### **Finance, Insurance, and Law**

- **Corporate Partners and Alumni Enhance the Educational Experience**  
More than 44 alumni/professionals presented finance and insurance classes and student organization meetings.
- **Scholarship Funds Growth**  
COUNTRY Financial increased the financial support for scholarships by \$30,000.
- **Input from Advisory Board**  
More than 40 alums/professionals sit in our Advisory Boards.

### **Management and Quantitative Methods**

- **Early Career Achievement Alumni Recognized**  
Kyle Burrows and Andrew Uhe were named Early Career Achievement Award Winners.
- **College of Business Hall of Fame Awardees**  
J.D. Bergman and Catrine Charron were named to the COB Hall of Fame
- **Leadership Certificate Program**  
The Organizational Leadership Institute ran a Leadership Certificate Program that involved 16 alumni and members of the local community
- **Leadership Breakfast Program**  
173 members of the local community participated in the Organizational Leadership Institute's (OLI) Leadership Breakfast Program during 2019 during eight total sessions.

- **Entrepreneur of the Year Ceremony**

150 students, community members, alumni, and faculty attended the Entrepreneur of the Year award ceremony and dinner, honoring Todd Hovendon (Biaggi's) and Ron Whitton (Dentsmart)

## **International Business**

- **Alumni Enhance the Educational Experience**

Alumna Rosanna Fugate participated as a highly successful speaker for Business Week 2019

- **Alumni Recognized**

Anastasia Sotiropoulos was awarded an Early Career Achievement Award

## **Marketing**

- **Corporate Partners and Alumni Enhance the Learning Experience**

- The February 2020 Redbird National Sales Competition involved over 20 corporate sponsors not only as financial supporters, but also directly involved their representatives networking with students, and participating as role play buyers and judges.
- The Professional Sales Institute worked closely with over 40 corporate partners and other stakeholders to arrange their participation in career nights, sales career fairs, and "Lunch and Learn" events, and to network with and recruit sales students for internships and career opportunities.
- Many Marketing alumni participated as guest speakers in analytics, strategic marketing management and IMC classes, and in career nights and Distinguished Speaker panels.
- Business organizations and nonprofits, such as Jewell-Osco, the ISU Solar Car team, Twin Cities School of Dance, Marcfirst, Miller Park Zoo, Rockford Mutual, a restaurant start-up, and other businesses work with our faculty and students on client projects in Marketing Research, Introduction to Marketing Analytics, Strategic Marketing Management, and capstone Integrated Marketing Communication classes.

- **Career Fair**

The Department sponsored the September 2019 Marketing Meet the Firms career fair that engaged over 55 firms in recruitment of our sales and marketing students for internships and career opportunities.

- **Alumni Recognitions**

The Department hosted four Marketing Early Career Achievement winners at events attended by faculty and staff.

- **Advisory Board Input**

The Department held Marketing Advisory Board meetings in October and April.

- **Funding Increases**

Private financial support increased this year with gifts from ADM (\$7,500 for the professional sales sequence), a Marketing Advisory Board member (\$5,000 for student scholarships and conference travel), an estate gift (\$400,000 for Business Education student scholarships), and the Afni Technology Fund (over \$37,000 for a faculty research initiative).

- **Social Media Usage**

The Department of Marketing LinkedIn alumni group now has 279 members.

## Master of Business Administration Program

- **Alumni Involvement**  
Sent an email relay to MBA alums, resulting in contact with six alums who wish to become involved in supporting the program.
- **Corporate Partnerships**  
Initiated a relationship with the workforce development arm of the McLean County Chamber of Commerce to learn employers' needs and expectations for our graduates.

## Productivity Measures<sup>1</sup>

### 2015 – 2020 College of Business Enrollments

Students	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
<b>University Total</b>	21,714	21,736	22,027	21,682	21,596
<b>ACC</b>	953	997	984	939	889
<b>FIL</b>	596	618	683	716	651
<b>MKT</b>	813	856	906	915	903
<b>MQM</b>	1,363	1,432	1,487	1,452	1,454
<b>MBA</b>	141	135	114	113	159
<b>College Total</b>	3,866	4,038	4,174	4,135	4,056

Enrollment at Illinois State University has remained consistent, ranging from the current 5-year low of 21,596 to 22,027 for a difference of 431 students (-1.95%). Total enrollments in the College of Business range from 3,866 in 2015 to a maximum of 4,174 in 2017. In FY17, the highest enrollment year of this cycle, the College of business also had a high enrollment; however, unlike the university (-0.5%) the COB enrollment shows an enrollment increase of 4.9% when comparing the enrollments of 2015 to the current enrollments in FY19. Growth in the overall enrollments during the past five years is consistent and presents a challenge to effectively allocating faculty resources, especially for positions related to high-demand fields where faculty candidates are accepting more lucrative offers at other institutions.

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<sup>1</sup> As requested, the source of all productivity measures and metrics reported in this section are provided by Planning, Research, and Policy Analysis (PRPA).

2015 – 2020 College of Business Baccalaureate Degrees Awarded

Major	FY15	FY16	FY17	FY18	FY19
<b>Accounting</b>	151	218	207	212	229
<b>B.S. in Accountancy</b>	106	168	140	168	159
<b>B.S. in Business Information Systems</b>	15	29	25	21	22
<b>B.S./Master of Professional Accountancy</b>	30	21	42	23	48
<b>Finance, Insurance, and Law</b>	191	192	187	227	203
<b>B.S. in Finance</b>	166	163	154	197	182
<b>B.S. in Insurance</b>	25	29	33	30	21
<b>Management &amp; Quantitative Methods</b>	255	266	251	291	302
<b>B.S. in Business Administration</b>	96	105	100	113	135
<b>B.A. and B.S. in International Business</b>	21	21	19	27	24
<b>B.S. in Management</b>	148	140	132	151	143
<b>Marketing</b>	199	203	226	250	261
<b>B.S., B.S., and B.S.Ed. in Business Education</b>	8	7	3	6	3
<b>B.S. in Marketing</b>	191	196	223	244	258
<b>College Total</b>	806	879	871	980	995
<b>University Total</b>	4,322	4,385	4,414	4,478	4,472

College of Business baccalaureate degrees awarded continues to grow with a 23.4% growth in degrees between FY15 and FY19. As the students who entered college in FY17 continue to progress through the COB, it is anticipated that the number of degrees awarded will continue to grow based upon the retention rates provided to the college from PRPA. The Fall 2018 to Spring 2019 retention rate for FTIC was 92.5% and external transfer retention was 95.5%. Although lower, the retention rates from Fall 2018 to Fall 2019 for FTIC were 77.8% and the external transfer rate was 89.4% for the same time period. It is important to note that although students can declare a business major and complete a limited number of business-related general education courses, they do not begin taking major coursework in the COB until their junior year, potentially impacting the retention rate of students in the first and second years.

2015 – 2020 College of Business Master’s Degrees Awarded

Major	FY15	FY16	FY17	FY18	FY19
<b>Accounting</b>	53	45	64	45	64
<b>M.S. in Accountancy</b>	23	24	22	22	16
<b>B.S./MPA in Accountancy</b>	30	21	42	23	48
<b>Dean of Business</b>					
<b>Master of Business Administration</b>	72	53	43	54	35
<b>College Total</b>	125	98	107	99	99
<b>University Total</b>	652	732	683	677	730

Overall, graduate degrees awarded in the College of Business decreased slightly from 2017 to 2018, the number of degrees awarded remained the same between 2018 and 2019. Graduate degrees awarded in the Accounting Department decreased for the M.S. in accountancy in 2019. The B.S./Master of Public Accountancy enrollments experience more fluctuation, usually because B.S./MPA students are admitted to the program during their junior year and time to graduation for the program (which totals five years) can vary from student to student.

The MBA program continues to collaborate with Quality Leadership University in Panama, as well as INTO, which has the potential to further increase enrollments, and eventually, the number of master’s degrees awarded.

The Master of Science in Business Education is on track to see the first graduate in the program during FY21. It is anticipated that when the BE faculty search is concluded, the program can begin to accept additional students, leading to degree completions within the next two to three years.

2015 – 2020 University and College of Business Credit Hours

<b>Credit Hours</b>	<b>FY 2015</b>	<b>FY 2016</b>	<b>FY 2017</b>	<b>FY 2018</b>	<b>FY 2019</b>
<b>University Total</b>	515,941	515,792	525,974	519,452	503,484
<b>Accounting</b>	18,928	19,790	21,747	21,295	19,920
<b>Finance, Insurance, and Law</b>	16,347	16,096	16,703	17,485	15,918
<b>Management and Quantitative Methods</b>	19,086	19,156	20,284	20,555	19,332
<b>Marketing</b>	11,182	10,934	12,216	13,769	12,750
<b>Master of Business Administration<sup>2</sup></b>				174	222
<b>College Total</b>	65,543	65,976	70,950	73,278	68,142

The College of Business experienced significant growth in the number of majors over the last several fiscal years, as evidenced by credit hours; however, in FY19, the total credit hour generation was down in all departments although still showing considerable growth over the five-year period. Total credit hours at the university decreased by 2.4% from FY15 to FY19; total credit hours in the College of Business increased by **4.0%** during this time period.

<sup>2</sup> Credit hours for the MBA program not provided in PRPA reports prior to FY18.

2015 – 2020 University and College of Business TT Credit Hours

Credit Hours per TT	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
<b>University Total</b>	366	372	395	388	367
<b>Business</b>	491	492	487	516	459
<b>Total TT Credit Hours</b>					
Total TT Credit Hours	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
<b>University Total</b>	251,927	257,122	268,348	266,865	251,477
<b>Business</b>	39,295	38,845	38,007	39,193	36,724
<b>Total TT Faculty</b>					
Total TT Faculty	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
<b>University Total</b>	688	691	679	687	685
<b>Business</b>	80	79	78	78	82

Credit hours per tenure-track faculty member in the College of Business are the highest, or among the highest, on campus each year. The credit hours generated by tenure-track faculty members in the COB are 25% higher than the university average.

2015 – 2020 University and College of Business NTT Credit Hours

Total NTT Credit Hours	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
<b>University Total</b>	208,218	193,444	196,619	195,725	197,700
<b>Business</b>	26,239	27,124	32,934	33,978	31,312

NTT credit hour production for the university decreased from FY15 to FY19 by 5%. In the College of Business NTT credit hours increased by **19.3%** during this time span.

When evaluating the number of credit hours generated within the College of Business, the COB represents just over 15% of the total credit hour production at the university.

Fall 2019 College of Business Class and University Class Sizes

Class Level	COB Average	University Average
<b>100</b>	58.3	42.1
<b>200</b>	43.5	27.2
<b>300</b>	23.9	19.9
<b>Grand Total</b>	<b>38.8</b>	<b>31.2</b>

This table illustrates that when compared to the university class size average, the College of Business has classes that are significantly larger than the university average.



## College of Business Scholarly Productivity (2016 – 2021 AACSB Accreditation Cycle)

Department	Articles	Books	Case Studies	Book Chapters	Monographs	Presentations	Conference Proceedings	Research Grants	Articles in Process	Other	Total
ACC	94	2				59	7	7	32	35	236
FIL	39	1		4		93	1	7	62	38	245
MKT	66	3		4		41	47	10	66	2	239
MQM	90		4	8	1	123	40	29	66	7	368
<b>Totals</b>	<b>289</b>	<b>6</b>	<b>4</b>	<b>16</b>	<b>1</b>	<b>316</b>	<b>95</b>	<b>53</b>	<b>226</b>	<b>82</b>	<b>1,088</b>

### College of Business Student Internships

Department	Number of Student Internships
Management and Quantitative Methods— including Business Administration and International Business Majors	61
Accounting	124
Marketing	59
Finance, Insurance, and Law	23
<b>Totals</b>	<b>267</b>

### College of Business Study Abroad Participation

The College of Business students participated in multiple study abroad opportunities. During the year, 104 students participated in a study abroad session.

- 7 students completed full-year opportunities
- 31 students completed a semester-long opportunity
- 29 students completed a summer program of one month or more
- 22 students participated in short programs of one to three weeks
- 15 students completed an international internship

The COB Faculty also participated in study abroad opportunities. Aysen Bakir and Joe Goodman offered programs in Panama and Romania. Tina Thompson will take a group of students to Barbados as part of a general education/AMALI course.

In all, students from the COB studied in Czech Republic, Ireland, Italy, New Zealand, Panama, Uganda, Scotland, Costa Rica, Cyprus, Australia, and a few multi-country short term programs in Asia, the Caribbean and Europe.

In addition to the study abroad opportunities, the COB also participates in multiple partnerships with other universities. New exchange programs for 2019 included the University of Surrey in the UK and the University of Seoul in Korea. These new programs supplement the programs currently in place.

- ESSCA in France, Hungary, and China
- ICN in France
- Universitat Paderborn in Germany
- ITESM in Mexico
- Hanze University in the Netherlands

- Universidad Antonio de Nebrija in Spain
- Thammasat University in Thailand

## **Internal Reallocations and Reorganizations in FY20**

During FY20, no reallocations or reorganizations took place in the College of Business

## **Additional Funds from the Provost's Office Provost Enhancement Funds**

During FY20, the College of Business received two Provost Enhancement distributions.

### **Innovation Consulting Community Funding—\$44,579**

Ninety students, 20 graduate students and 70 undergraduate students, from twenty-five majors across campus participated in 14 consulting projects. Faculty and staff for the interdisciplinary student teams represented multiple colleges and departments, including:

- Music
- School of Information Technology
- Marketing
- International Business
- Horticulture
- Office of Sustainability
- Katie School of Insurance
- ISU Event Management, Dining, and Hospitality

Three ISU alumni mentored student teams. The clients were from both non-profit and for-profit entities. Three of the clients were from the ISU community. The clients included:

- A pharmaceutical company
- A Major League Baseball team
- A National Basketball Association team
- A State of Illinois agency
- A public school in Illinois
- A financial service firm
- A non-profit in Central IL focused on poverty alleviation
- An economic development entity for a city in Illinois
- A multi-generational family business

As a result of the Innovation Consulting Community, additional parties were impacted. One client, a headquarter contact at a large grocery store chain, was introduced by the ICC Coordinator to a faculty member in the ISU Department of Family and Consumer Sciences. This led to a Food Science class completing a project during the Fall 2020 semester. This project generated student recommendations on how the retailer could modify deli items to meet the needs of millennial customers. The retailer is also interested in exploring the sponsorship of a potential ISU Food Truck based upon a current ICC feasibility study that is underway. Additionally, an Integrated Marketing Communications class completed strategy and creative work for the retailer during the Fall 2020 semester.

The success of the Innovation Consulting Community encouraged two ISU alumni, Stephen and Sharon Hagge, to create an endowment to support innovation on campus. This Hagge Innovation Center will be housed in the College of Business. Construction on the Institute will begin soon.

### **WRDS Software—\$33,739**

Wharton Research Data Services software enables faculty to conduct research and increase the visibility, impact, and credibility of the institution. The software is used to introduce finance and business concepts in the classroom and provides analytics tools to enable comprehensive and authoritative research.

## **Instructional Capacity (IC) Funds**

The College used a total of \$1,524,797 in Instructional Capacity for F2Y20. This included:

\$933,730 in Permanent NTT Funds

\$575,068 in Base and Supplemental IC funds from the Provost's Office

\$324,000 in Base Funds

\$251,068 in Supplemental Funds

## **Summer Session Funding**

The College received a total of \$550,000 (a \$400,000 base allocation and \$150,000 in FY20 supplements) from the Provost's office for the summer of 2020. The College will add \$226,072 from our GR budget for summer school for a total of \$776,072 in summer school costs. These funds will be used to provide a comprehensive set of classes that provide experiential opportunities to students that enhance the student experience and maintain reasonable time-to-degree expectations.

## Academic Technology Funds/Technology Expenditures

The following table below displays the FY20 expenditures related to the Academic Enhancement Funds. The COB added an additional \$32,275.14 to supplement AEF received from the Provost's office.

The COB received \$124,892.00 from the Academic Technology Funds for FY20.

<b>FY20 AEF and Technology Expenditures</b>	
<b>Equipment Purchases Completed</b>	
Lab Computer Purchases on July 1, 2019	27,905.40
Laptop purchases in August 2019	11,561.60
Laptop Warranties	1,232.00
Macbook	1,404.00
iPads for Sales Lab/Jamf Testing	1,444.00
Biometrics Focus Group Room UPS/Battery Pack	145.64
<b>Equipment Purchases Planned in FY20</b>	
Mass purchase of Lab Computers	85,397.24
<b>Student Labor Costs</b>	
Lab Student Worker Labor Costs	12,379.56
<b>Total Expected Expenditures for FY19</b>	<b>\$157,167.14</b>
<b>Funds awarded to the COB</b>	<b>\$124,892.00</b>
<b>Differential (funds provided by COB)</b>	<b>\$32,275.14</b>

The College of Business computer lab provides access to technology, including an extensive collection of software programs, to students from across campus. The current lab hours include late evening and weekend hours. For Spring 2020, the computer lab was open at the following times.

Monday – Thursday: 7:45 a.m. to 10:00 p.m.

Friday: 7:45 a.m. to 4:00 p.m.

Saturday: 10:00 a.m. to 6:00 p.m.

Sunday, May 3: 10:00 a.m. to 6:00 p.m.

During the COVID-19 pandemic, the IT staff, working with Academic Technologies, began placing the COB lab computers into a universal lab for student access. Additional computers from other colleges joined the universal lab system.

The COB also hosts academic classes within the COB computer lab classroom space for most colleges, including Wonsook Kim College of Fine Arts, Mennonite College of Nursing, and College of Applied Sciences and Technologies throughout the year. During FY20, the COB also opened its lab spaces to CTLT, the Graduate School, multiple RSOs, CIT, the Provost’s Office, Student Affairs, Tech Zone, and University College for multiple professional development events and Preview.

## **Funds from the College to Enhance Accomplishments and Productivity**

### **Foundation and Agency Funds**

The following table below displays the FY20 use of Foundation and Agency dollars to enhance accomplishments and productivity.

<b>Area</b>	<b>Additional Funds used to Support Area Goals in FY20</b>
College of Business (Dean’s Office)	435,694.00
Department of Accounting	193,613.00
Department of Finance, Insurance and Law	62,353.00
Department of Marketing	115,060.00
Department of Management and Quantitative Methods	55,657.00
MBA	16,648.00
Center for Insurance and Financial Services	611,445.00
Means Center	49,228.00
Varner International Business Institute	15,930.00
Organizational Leadership Institute	28,737.00
Business Week*	6,969.00
Panama MBA	123,019.00
Panama IB/BS	68,716.00
<b>Total Expected Expenditures for FY19</b>	<b>\$1,783,069.00</b>

\*Business Week was February 24-28, 2020. Final expenses will not be available in time to include in this report.

### **External Contracts**

The College of Business, in partnership with Quality Leadership University, delivers coursework for a B.S. in International Business and an MBA program. This is an external contract. The proceeds of the contract are used to support faculty teaching in Panama. To date, the proceeds of \$14,491.07 have been used to fund graduate assistants to support the QLU contract.

### **Accountability Reports**

#### **Strategic Budget Carryover, Provost Enhancement Requests, and Academic Enhancement Funds Requests**

The combined requests will be submitted to the Provost's office by the College of Business as a separate budget document, by the due date of March 18, 2020.

#### **Supplemental Travel for Field Supervision Accountability Report**

During FY20, Supplemental Travel related to Business Education University Supervision for student teachers was \$729.40.

#### **FY20 Instructional Costs Analysis Report (ICAR)**

The "FY20 Instructional Cost Analysis Report" (ICAR) was submitted to the Provost's office by the College of Business as a separate budget document on March 6, 2020.