

A woman with long brown hair, wearing a dark blue blazer over a light-colored top, stands with her arms crossed in a city plaza. In the background, a tall clock tower (the Old State House in Hartford) is visible against a clear blue sky. To the left is a modern glass skyscraper, and to the right is another multi-story brick building. The sun is low in the sky, creating a warm glow.

Transforming Futures

2016

UConn
SCHOOL OF BUSINESS

**DEAN'S
REPORT**

We Are the Reason Many Students Choose UConn



Dean and Auran J. Fox Chair in Business, **John A. Elliott**

ENGAGED

In describing the UConn School of Business at this moment, 76 years into its accomplished history, the word “engaged” captures the essence. Our students, faculty and staff are engaged with each other, with our alumni, with the corporate community and with the University.

The School’s growth has been extraordinary, both in terms of enrollment and creating and maintaining vibrant, effective and relevant academic programs. We are transforming the future—of our students, our state, our industries and our world. There is much to celebrate.

- The School of Business is creating tremendous campus growth. We are doubling our footprint in downtown Hartford and supplementing our flourishing Stamford programs with the much-anticipated addition of student residential housing. Our Storrs spaces are bursting.

- Our programs are growing, thriving and meeting the needs of a rapidly changing workplace. Alumni and corporate partners have been critical to designing new offerings and refining existing strengths. For example, our master’s degree in business analytics and project management has grown from 50 students to over 500 since its creation five years ago.
- The School of Business is the reason many students choose UConn. The University has expanded its undergraduate student admission in Storrs by 250 students and about 40 percent of them are seeking business degrees.

PIVOTAL

But with growth, excitement and change come formidable challenges. We need to deepen our engagement in the areas we serve. We need to engage with each

other in continuous improvement. And we need to engage our alumni and friends to participate in these efforts with their time, energy and resources. We need to also grow our faculty and the resources that ensure our success.

Today, for example, our endowment lags behind other leading business schools. Putting us at a distinct disadvantage. Our urgent concerns include:

- **Replacing a graying faculty.** Some of our most beloved and seasoned faculty have retired or are approaching that milestone. Attracting a new generation of outstanding professors is central to our educational mission. Without exaggeration, the competition for talent is fierce.
- **Providing more scholarship support.** UConn is proud that our undergraduates complete their degrees in 4.2 years, a full year ahead of the national average, and that they graduate

with significantly less debt than a typical American college graduate. But college is costly, and many of our students need financial help to attend UConn. Students with the appropriate knowledge, enthusiasm and drive belong here, regardless of family circumstances.

- **Supporting initiatives that enhance the student experience.** One of the advantages of a UConn Business education has always been opportunities beyond the classroom. We pride ourselves on fostering meaningful internships, presenting powerful speakers and sending teams to intercollegiate competitions. Our business incubators, our Student Managed Fund and our popular Business Connections Learning Community are just some of the examples of how a UConn educational experience rises above the rest.

I hope you will consider how your engagement with the UConn School of Business can have an impact on the breadth and quality of the education that we offer to growing numbers of students in increasingly distinctive programs, year after year. Warm regards,



John A. Elliott
Dean &
Auran J. Fox Chair in Business
UConn School of Business

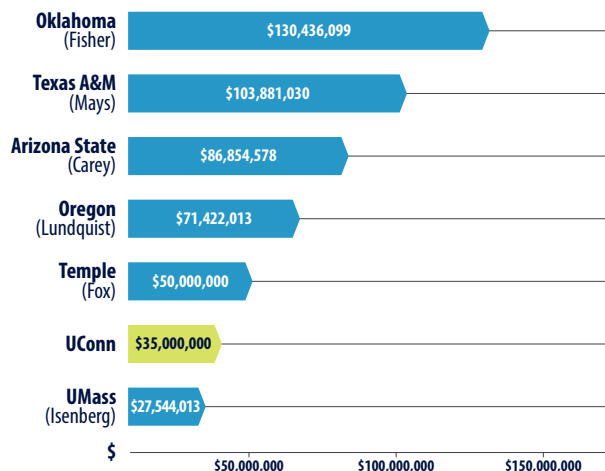
Celebrating Success; Facing Challenges

During the 2015-16 academic year, the School of Business celebrated its 75-year anniversary and its phenomenal growth from a tiny but exceptional program to a business-education powerhouse.

While our history is proud, our challenges today are many. As our state grapples with unrelenting financial challenges, we are in need of even more donor partners to meet the rising cost of preparing our students to enter the workforce with an exemplary education.

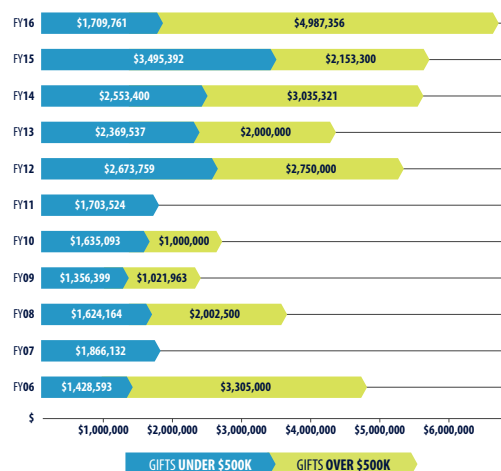
Our programs are growing substantially, both in numbers and in quality. A UConn business education is among the most sought-after on campus, both for graduate and undergraduate students. Thanks to the dedication of our faculty, staff, alumni and special partners, our reputation continues to soar. No doubt, our founding educators would be very pleased that we have continued the tradition of excellence that they initiated.

Endowment Comparison*



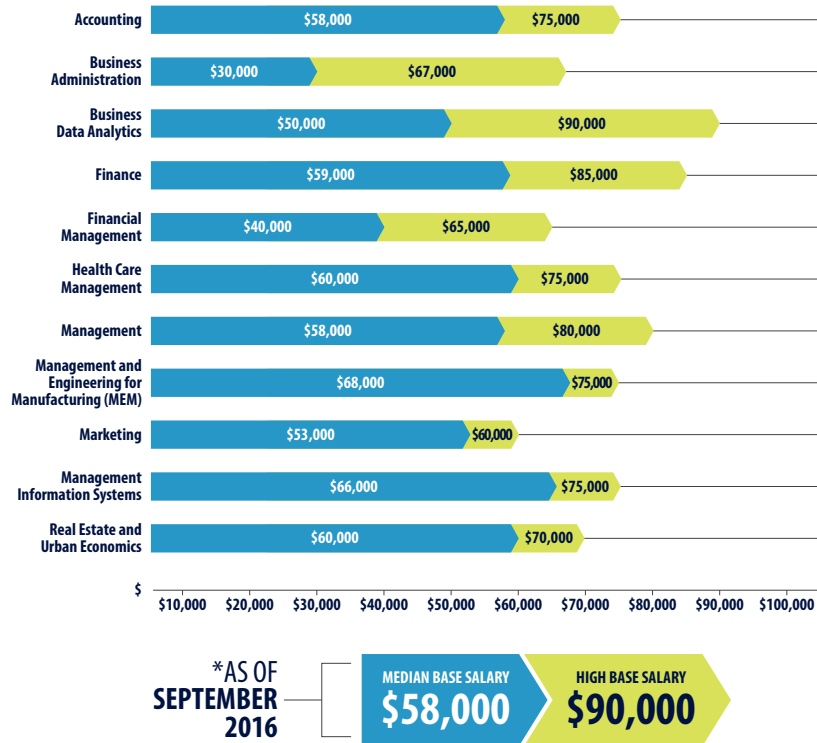
As a key indicator of an institution's long-term strength and stability, the business school's endowment remains considerably lower in comparison to our peers. *Based on published data for 2015.

Gifts of \$500,000+ to UConn School of Business

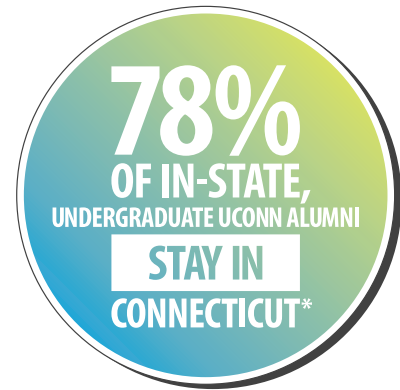


Though the number of donors contributing more than \$100,000 has increased over the last decade, the overall number of donors contributing has decreased by 17 percent.

What are our graduates earning?*



The University of Connecticut is a driving power in shaping the Connecticut workforce and invigorating the economy. Our business graduates are enthusiastically recruited by companies both locally and beyond and begin their careers with very competitive salaries.



"UConn students continue to be a critical factor in driving the economy of our state," said James Lowe, assistant vice provost.

*Based on a one-year study released in September (2016).

**91% PLACED
THREE MONTHS
POST GRADUATION***

*MBA Graduating Class of 2016.

CUMULATIVE MBA SALARIES:

MEAN
\$93,375

MEDIAN
\$97,500

HIGH
\$145,000

'Things I Never Thought of Before'

Before UConn basketball star **Morgan Tuck '16** graduated and joined the WNBA's Connecticut Sun, she had plenty of coaching—from the School of Business.

Professor Lucy Gilson, head of the management department, was both a mentor and adviser. "She made a big impact because she embodies the characteristics of women that I try to be," Tuck said. "When speaking with her, she makes me think about things I never thought of before."

Our faculty excels in the classroom, but many also advise their students years after graduation. In turn, our active alumni frequently welcome Husky students to tour their businesses, become summer interns or offer them full-time jobs.

As for Tuck, she said when she is finished playing basketball, she hopes to put her management skills to work as general manager of the Los Angeles Lakers, her favorite team.

*"I love UConn and I'll be a Husky forever," said basketball player/management alumna **Morgan Tuck '16**. She still returns to campus to root for the basketball team and catch up with professors.*



Traveling to Mars

Professor's Expertise May Guide NASA Teamwork

Imagine sending a team of six astronauts on a three-year journey to Mars in an office-sized capsule. How will the team, together for 24 hours without reprieve, learn to work together with minimal conflict?

That's a question that fascinates UConn management professor **John Mathieu** and is a topic of multiple studies he and his colleagues are working on for NASA.

"Our goal is to help teams to be successful, adaptive and resilient," said Mathieu, who is now conducting research on oil-company saturation dive

teams living in underwater pods for 30-day shifts.

"We are especially interested in how teams react when things get chaotic and 'standard procedures' no longer apply," Mathieu said. "It is fascinating to study how people live and work under these circumstances."

Mathieu, who is a UConn Board of Trustees Distinguished Professor, has won two major research awards this year. In addition to his research and teaching responsibilities, he also serves as a doctoral adviser for UConn Ph.D. students.



*"What I enjoy most about my area of research is that it has a direct impact on people in the real world," said Management Professor **John Mathieu**, who studies team behavior, dynamics and outcomes.*



Illustration: Daniel Fishel for UConn Magazine.



Our outstanding faculty includes, from left: **Robert Bird**, who teaches business law and was recently promoted to full professor; **Yanhua “Sunny” Yang**, an associate professor of accounting and a UConn Ackerman Scholar, recognizing her significant and continuing all-around academic productivity; and **Jeffrey Cohen**, an associate professor of finance and real estate who is studying the impact of property values related to the creation of the CT Fastrak transportation system. He has worked as a senior economist at Standard and Poor’s, as a visiting scholar with the Federal Reserve Bank of St. Louis and for the U.S. Environmental Protection Agency.

New Faculty:

Our faculty continues to grow in number and expertise, as we welcomed the following tenure-track professors in Fall 2016:

Thomas Adams, Ph.D.

*Temple University
Accounting*

Hang Bai, Ph.D.

*The Ohio State University
Finance*

Anna Bergman Brown, Ph.D.

*Baruch College,
City University of New York
Accounting*

Shu He, Ph.D.

*University of Texas at Austin
OPIM*

Shun-Yang Lee, Ph.D.

*University of Texas at Austin
OPIM*

Jing Peng, Ph.D.

*Wharton School at the
University of Pennsylvania
OPIM*

Jaideep Shenoy, Ph.D.

*Georgia State University
Finance*

Lingling Wang Ph.D.

*Georgia State University
Finance*

Why Is It So Hard to Recruit Great Professors?

The short answer is that there is a scarcity of outstanding professors in many business specialties. Colleges that wish to recruit the best and brightest must offer highly competitive salaries and additional academic distinctions.

Take, for example, accounting. During the next five years, the School of Business will need to hire five exceptional accounting professors. That sounds easy enough.

Unfortunately, the market is fierce. As a top research university, we

strongly prefer to hire faculty with doctoral degrees. There are about 50 accounting doctoral students who graduate each year. Of them, about 20 are already committed to another university. For the 30 that remain, the competition among business schools is intense.

To ensure a great student experience, we must be very particular about the faculty we select. Presenting a competitive offer is vital in order to attract the very best to UConn.

22/81 tenured or tenured-track professors are **age 60 or older**



Recent Retirees:



Stanley F. Biggs
Distinguished Professor,
Accounting

Karla H. Fox
Professor, Business Law
and former Interim Dean

Robert Garfinkel
Professor, OPIM;
former department head;
Robert Cizik Chair

John P. Harding
Professor, Finance

Robert E. Hoskin
Associate Professor,
Accounting; former
Associate Dean

Linda S. Klein
Professor, Finance;
former Associate Dean

Thomas J. O'Brien
Professor, Finance
and former
department head

Rexford Santerre
Professor, Finance

Murphy A. Sewall
Professor, Marketing

*After officially retiring from the faculty in 2003, Professor **Richard "Dick" Kochanek** (Accounting) stayed on as an adjunct faculty member, teaching his final class in December 2015.*

Student Experience

A portrait of David Rifkin '16, a young man with dark, wavy hair, smiling and wearing a dark suit jacket over a light-colored shirt. The background is a soft, out-of-focus grey.

During his time at UConn, **David Rifkin '16** worked as a White House intern, served as a Trustee on the UConn Board of Trustees, won the Polaris Award as the top student-leader in Connecticut, and earned a 4.0 GPA.

“My UConn experience has been the most incredible time of my life. In every step of my journey so far - whether in the classroom, on Wall Street, or in the West Wing - a trail of Husky tracks leads back to the lessons learned in Storrs.”

David Rifkin '16

Rifkin is now a management consultant at Deloitte for the federal government, specializing in national security and the intelligence community.

An Exceptional Business Education

'Big College' Perks, 'Small School' Warmth

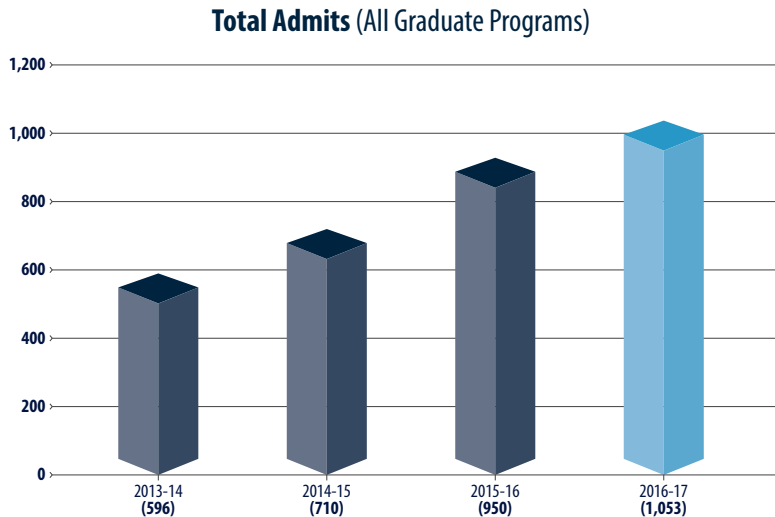
The School of Business is experiencing substantial and exciting growth. Our undergraduate majors are 'red hot' because they offer the ideal combination of intellectual challenge, career potential and financial reward. Our undergraduate enrollment is up 36 percent since 2012.

Our graduate programs are also thriving, thanks to a robust MBA program and specialized master's degrees in accounting, business analytics and project management, financial risk management, and human resource management. Annual graduate student admissions have increased nearly 77 percent in the last four years. In fact, we currently have 2,115 enrolled graduate students, quickly approaching the number of undergraduates, 2,541.

Yet despite our rapid growth, the School of Business is committed to delivering an exceptional

education while creating the warm, personalized experience our students seek. From their first weeks on campus, both our undergraduate and graduate students are networking, gaining confidence, designing their unique paths and preparing for their futures.

Initiatives such as our specialized business student residential program, the Student Managed Fund, and our Innovation Quest entrepreneurial competition are among dozens of business programs that enhance and personalize our students' UConn experience.



Graduate business program enrollments have soared in recent years, driven in large part by the launch of our newest specialty masters degrees – MSFRM (2010) and MSBAPM (2011).



CEO: Among Worthwhile Charities, UConn Tops List

"The UConn School of Business was the foundation for everything I did in my career. It set me on a great course," said **Eugene F. Martin III, '87, '89 MBA**, president and CEO of Gordon Brothers Finance Co. "If a career is a pyramid, you need a strong foundation. That came from my education at UConn."

A recent gift that Martin and his wife, **Renae Martin, '89**, made to the School of Business will be directed toward enhancing the student experience. The money could be used for activities such as the Student Managed Fund, the Innovation Quest competition or for education abroad experiences.

"I travel internationally for work, but I didn't go overseas until I was in my late 20s," Martin said. "In a world increasingly connected on a global scale, having that experience is very important for a young person."

"I'm enormously grateful for what my education allowed me to do in my career," said the two-time alumnus and member of the Dean's Advisory Cabinet. "There are many worthy causes, but I feel if you're fortunate to be in a position to be a donor, you need to look at what got you there. UConn was a critical factor for me, and I think it was for many alums."

***Eugene F. Martin III '87, '89 MBA**, president and CEO of Gordon Brothers Finance Co., serves on the Dean's Advisory Cabinet, offering valuable advice and advocacy for the School of Business.*

Residential 'Incubator' for Business Students Offers Travel, Networking, Career Edge

Sophomore **Jessenia 'Jes' Nieves** has toured much of New England during her life, but longs to see the world beyond the USA.

This summer she has the chance to travel to Austria and Hungary with the Business Connections Learning Community, UConn's dedicated residence and career incubator for select freshmen and sophomores pursuing business careers.

"International companies are looking for students who have been to other countries and understand the cultural differences found in other lands," said Nieves, a marketing major and native of Trumbull, Conn. "To have that travel experience would be a tremendous competitive advantage when I'm applying for jobs."

Previously students have toured a BMW plant in Prague, quizzed Barilla pasta executives in Italy, toured fashion-house Valentino, and visited a steel manufacturer in China. In addition to travel abroad and great student camaraderie, the BCLC program offers many academic advantages, executives-in-residence, networking events and field trips to business giants in Boston, New York and Hartford.

"There are different, exciting events happening every week," Nieves said. "There are so many cool things to do. All we have to do is sign up and go. That's one of the advantages of a UConn business education."

*Sophomores **Jessenia Nieves**, **Joel Thomas** and **Zuanny Araujo** all chose to live in the Business Connections Learning Community (BCLC) at UConn, which gives them numerous opportunities to jump-start their careers.*



Scholarship Recipients Hope to Return Favor

Before **Dan Toscano '87** and his wife **Tresa Toscano**, endowed two full-ride scholarships to the School of Business, they, too, were students who struggled financially.

"I had some very discouraging moments when I was a student here and the tuition was due and I didn't quite have it pulled together yet," said Toscano, now a top executive at Morgan Stanley. "My wife and I had to fight to get through college financially. I remember those days vividly. I don't want to see anyone else go through that."

Kamila Magiera '16, who earned her bachelor's degree in accounting in May said as a 'first generation' college student, she wanted to get the best education possible in hopes of having more choices than her parents did.

"I am grateful that individuals were willing to invest in my future," said Magiera, the recipient of three scholarships. She is currently

pursuing a master of science in accounting at UConn and studying for the CPA exam. She will begin working as a tax associate at PricewaterhouseCoopers in July 2017.

"Support for scholarships plays a vital role in recruiting the best students and is often a crucial factor in a student's college choice," said Dean **John A. Elliott**. "Private giving for scholarship allows the School of Business to continue attracting the most qualified students."

"UConn gave me the opportunity to learn, grow and succeed," said **Quian Callender '16**, who is pursuing a master's degree at the University of Michigan. He plans a career in public health.

Ultimately, Callender said, he hopes to return the kindness of his scholarship supporters by funding a scholarship for a future UConn Husky.



*Alumni **Quian Callender '16** and **Kamila Magiera '16** say scholarships gave them the chance to learn, grow and succeed.*



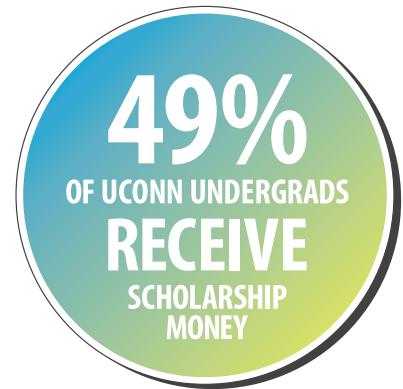
*Alumnus **John Kim '87, '16 Honorary** spoke at the School of Business commencement ceremony in May, telling graduates to “move forward into the next phase of your lives with gusto.”*

Donor Guided by Host Family's 'Spirit of Generosity'

John Kim '87 MBA, a Korean immigrant who earned an MBA from the UConn School of Business and is now the President of New York Life Insurance Co., and his wife **Diane Kim**, have pledged \$1 million to a scholarship fund to help underrepresented students from Hartford earn a UConn Business degree.

Kim and his birth family were able to move to the U.S. many years ago because of sponsorship by a host family.

“Their spirit of generosity still drives and inspires me today,” he said. “They helped to make it possible for me to study at UConn and then begin my career in insurance and investments in Hartford. For Diane and me, establishing the Kim Family Scholarship Fund weaves it all together, and we hope will help transform the lives of many students.”



SCHOOL
OF
BUSINESS

UConn

SCHOOL OF BUSINESS

UConn School of Business
2100 Hillside Road Unit 1041
Storrs, Connecticut USA 06269

www.business.uconn.edu

Pictured: Storrs Campus

*Pictured (Front Cover):
Andriana Stefak,
Part-time MBA Program
outside our graduate business
location in downtown Hartford*

© 2017

UConn School of Business Office of Communications