

GOVERNORS STATE UNIVERSITY

College of Business



2017 – 18 Annual Report

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Message from the Dean

As we conclude the 2017 – 18 academic year, I'm excited to present to you the many accomplishments of College of Business (COB) faculty, staff, students, and alumni during the past year. In this annual report, we will share with you some of the major accomplishments in our strategic goals set forth in Vision 2020, including academic excellence, student success, high quality faculty and staff, enrollment management, financial resilience, visibility, outreach, and impact.

Since achieving the initial AACSB accreditation in December 2016, the College of Business continues to engage in curriculum and program innovations to ensure that our students are well prepared for the challenges in the changing business world today. In Fall 2017, we implemented substantial changes in our MBA curriculum following a comprehensive review the year prior. The revised MBA features cutting-edge program design including professional development seminars, core curriculum emphasizing strategic thinking, global competency, and risk analysis, as well as comprehensive business-functional knowledge. It offers five specialization options: Business Analytics, Finance, Leadership, Supply Chain Management, and Custom. Our highly innovative Online MBA program was ranked #18 in OnlineMBAToday's "2018 Top 50 Best Value Online MBA", and the Online MBA in Supply Chain Management was ranked #14 in BestColleges.com's "20 Best Online MBA in Supply Chain Management" ranking. We also developed a new M.S. in Human Resource Management program during the 2017 – 18 academic year, which will start enrollment in Spring 2019.

COB's top notch faculty have been actively engaged in teaching, research, and service. Our faculty also contribute to the business community with their consulting and corporate training services. Through these activities and speech engagements, our faculty are making a great impact in the business community.

COB students continue to achieve academic success while actively engaged in the campus community. Many COB students found success in internships and full time employment upon graduation, ready to contribute to the business world with the knowledge and skills they acquired at GSU. COB students also actively participate in student clubs and other organizations, many assuming leadership positions.

We continue to engage with our alumni and enhance the connections with this vast network. During the 2017 – 18 academic year, COB collaborated with the GSU Alumni Association to host four alumni receptions. We are proud of the achievements of our alumni, and are working hard to create more meaningful opportunities for them to stay connected with the college and current students.

During the 2017 – 18 academic year, we worked very hard to strengthen COB's connections with the business community through faculty consulting/training, student internship placement, and other initiatives. COB Dean's Advisory Board continues to play a critical role as the bridge to the business community, and provided great support for the many innovative initiatives we embarked this year.

I look forward to your ongoing support as we continue to build the College of Business at Governors State University into the choice school for top talents in business and economics in Chicago's southland region and beyond.

Sincerely,
Jun Zhao, DBA
Dean, College of Business

I. Academic Excellence

Provide distinctive academic programs that effectively prepare students to become leaders and productive citizens in the global community.

• MBA Revision

The MBA is a professional and terminal degree that signifies an ability to apply business related theories, concepts, tools, models, and frameworks as a manager or entrepreneur. The MBA degree has been shown to increase hiring potential, earnings potential, and to developing high value professional networks.

Knowing the relationship between the content of the curriculum and the value our students will derive from their MBA degree, in 2016, the college used a systematic process to examine the utility of the curriculum being taught, subsequent to which another rigorous process was used to to revise it.

The process began with meetings comprising the leadership of the college at that time—Dean Ellen Foster Curtis, Dr. Jun Zhao and Dr. David Green—facilitated by the then-MBA Coordinator Dr. Olu Ijose, that reviewed the existing curriculum and analyzed current and accepted future trends in the knowledge and skill sets required to be successful as a business manager or company founder.

The outcome was a set of principles that guided the next step in the process, which was a review of the existing curriculum based on the expected knowledge base and skill sets by three focus groups: one, members of the Dean's Advisory board, two, MBA alumni, and three, the faculty. Insights and feedback from this rigorous and systematic process resulted in the following:

- Streamlining the available specializations to four, namely, Finance, Leadership (new), Supply Chain Management, and Business Analytics (also new)
- Retention of a Custom specialization, to enable a student to create a unique general management type specialization

- Development of new courses such as Business Analytics, Change Management, and Predictive Analytics
- Infusion of risk management principles into courses
- Retention of the international business principles already embedded in courses
- Development of a required two-part Professional Development series that taught and emphasized soft skills such as conflict resolution, change management, and networking
- Offering an Online, General Management MBA
- Continue to offer an Online Supply Chain Management MBA

The revised curriculum was implemented in the Fall 2017 semester. Below is a summary of some of the comments from industry leaders and students that facilitated the professional development seminars:

- I thoroughly enjoyed interacting with the students and look forward to doing so again (common to facilitators)
- I'd like to first say that I really enjoyed them. The sessions were for the most part great and the information that was provided will be useful to me in the near future. I enjoyed having the presenters/Advisory Board members come in and offer their real world experience. Each one had a different perspective, as they all work in various industries, and I felt they were open and honest about their own experience in the workplace. I especially liked the interviewing session and the presentations we were able to give, especially the one on Performance Evaluations. It was nice that we were able to practice some of the soft skills that we are learning. It was also nice to hear the feedback not only from GSU faculty and staff, but also the various professionals that were there on presentation days (Regina Ragland, MBA student)
- My review of the class overall however, is very positive. I think the absolute best part was the discussion back and forth.

I loved the fact that the online people were able to include themselves equally with the in-person classmates. There were intelligent conversations between all involved. Another aspect of the class that was great was the speakers. The professionalism displayed by them was top notch. Not only were their accolades impressive, but their ability to involve everyone was also. I was super impressed and glad that I was a part of both classes. Thank you for a wonderful experience. Hope everyone is doing great and I wish the best for everyone. Thanks again! (Stephen Lipetzky, MBA student)

- **New M.S. in HRM Program**

The College of Business identified Human Resource Management as a promising area for introducing a function-based master's-level degree program. This resulted from a detailed market analysis aimed at identifying gaps in functional master's degree offered by universities in the Chicagoland region. The degree will complement the existing master's degree in Management Information System and provide another vehicle for prospective students to earn a high-value professional degree.

A new program is only possible after successfully navigating a process that includes identifying a faculty champion, and successfully presenting and defending the prospective program at the university-level Academic Master-Plan Committee, the college-level Curriculum Committee, the university-level Curriculum Committee, and the university's Board of Trustees. After scaling these internal hurdles, the proposal for the program must then be positively reviewed by the Illinois Board of Higher Education (IBHE) and the Higher Learning Commission (HLC) of the North Central Association of Colleges and Schools.

Differentiating elements of the degree curriculum include a focus on business knowledge, the use of simulations, projects and cases to ensure experiential learning, and emphasis on the application of theory. These differentiators were selected to ensure that graduates are not only steeped in human resource management concepts but also have an understanding of how business operate, as they apply the theories and concepts learned in routine and complex situations.

The well-received proposal is now out of the university and is being reviewed by the IBHE. The targeted start date for this new program is Spring 2019.

- **Beta Gamma Sigma Inaugural Induction**

College of Business held its inaugural induction ceremony for the Beta Gamma Sigma (BGS) honor society on Tuesday, November 14, at which 26 COB students were inducted. BGS chapters are only permitted to be established at business institutions that have attained the prestigious AACSB accreditation.

Mr. Rick Blasgen (B.A. in Business Administration, 1983), President and CEO of Council for Supply Chain Management Professionals (CSCMP), and Professor Alice Keane, Assistant Professor of Accounting, were recognized as honorary business and faculty inductees at the ceremony.

- **Honors Reception**

The College of Business Annual Honors Reception was held on April 18 to recognize the achievements of COB's students and faculty. Dr. Jun Zhao, Dean of the College of Business, introduced special guests, faculty, and staff members, with a show of appreciation for their contribution to the success of COB's students.



Beta Gamma Sigma Inaugural Induction, November 2017

High Honors certificates were presented by Dr. David Green, division chair for AFME, to several of the ten graduate students who maintained a 4.0 GPA while completing a minimum of 20 credit hours in graduate level courses. Additionally, honors certificates of achievement were presented to many Dean's List students who achieved a 3.7 GPA during one or more semesters of academic year 2016 – 17.

Lauren Esolato Healey, from Corporate Relations, presented the GSU Foundation awards to scholarship recipients in recognition of their dedication and academic excellence:

American Logistics Association Scholarship: *Kevin Kelly*

COB Student Advisory Board Endowed Scholarship: *Maira Gutierrez and Nathaniel Robinson*

CN Rail Fellowship: *Michele Alcott, Amy Hildeman and Ciara Luckett*

C200 Award: *Erica Johnson*

Donald & Helen Morrison Endowed Business Scholarship: *Samantha Bretz, Tyeastsha Howard, Monica Ledesma, Jillian Lee, Maria Reyes, and Zakia Williams*

Donald Dolan Endowed Business Scholarship: *Tidjani Maouloud*

Dr. Curtis & Mrs. Gina Crawford Endowed Scholarship in Business: *Dominique Hunt, Kerry Jackson, Erica Johnson, Robert Navarro, Anthony Olszewski, Frank Pratl, Estelita Sides, Justin Smith, Brian Stone*

International Student Scholarship: *Milica Maras and Indira Srikoo*

Martin Anthonisen Scholarship: *Nathaniel Robinson*

Scholarship for Finance or Accounting Students: *Jamie Wesley*

Wilbur L. Morrison Endowed Scholarship: *Anthony Olszewski and Christopher Seaton*

Outstanding Faculty Awards were also presented to three faculty, selected by the Faculty Awards Committee, for their exceptional contribution to further the mission of Governors State University and the College of Business. Faculty recipients for academic year 2016 – 17 include:

- Professor Chelsea Vanderpool; Faculty Service Award
- Professor Alice Keane; Faculty Teaching Award
- Professor Susan Ji; Outstanding Producer Award



II. Student Success

Provide a seamless and supportive pathway from admission to graduation focused on personal and academic success to help ensure that students are career ready and positioned to be leaders and citizens in the community.

• Students Spotlight

- 7 FC 14 freshmen cohort members graduated in four years with Business degree

Governors State University enrolled its first freshman class in Fall 2014. The cohort of 240 freshmen students is known as (First Class 14, or FC 14). As of Summer 2018, 31 FC 14 students are ready to graduate with a Bachelor's degree, including nine who graduated with business degrees:

- Justin Smith, B.A. in Business Administration/Entrepreneurship
- Nasser Rabadi, B.A. in Business Administration/Entrepreneurship
- Felicia Miller, B.A. in Business Administration/Marketing
- Megan Barelli, B.A. in Business Administration/Management

- Christopher Seaton, B.A. in Business Administration/Marketing
- Anthony Olszewski, B.A. in Business Administration/Marketing
- Brittany Smith, B.A. in Business Administration/Marketing
- Michelle Taylor, B.A. in Business Administration/Marketing
- Jeremy Williams, B.A. in Business Administration/Entrepreneurship

Justin Smith selected as 2017 Lincoln Laureate and 2018 GSU commencement student speaker

The youngest of 12 children, Justin grew up in the Crete-Monee area where he was shaped by the support and encouragement he received from his brothers and sisters as he discovered and pursued his passion, music. Combined with his parents' emphasis on the value of higher education, Justin's contributions to GSU exemplify student success and achievement. His support of GSU's principles is reinforced by the depth of his involvement in the GSU community.

Whether participating in the school's student choir, or acting as a peer mentor, student ambassador, and orientation leader, or serving two terms as Student Body President. His dedication to building and supporting his community was formally recognized in 2017 when he became GSU's Lincoln Laureate award recipient.

Justin graduated—without student debt—with a Bachelor of Arts in Business Administration with a focus on business administration and management. Threading his passion for music and community with his business degree, Justin intends to support the music community on myriad levels, whether managing and producing shows or helping artists successfully negotiate contracts. (read more: (<https://gsunews.govst.edu/2018-gsu-student-commencement-speakers-announced/>))



Justin Smith receiving the Lincoln Laureate Award from Governor Rauner, 2017

- BSA student received \$5000 scholarship from C200, and selected as intern in spring 2018

Eman Samra, an undergraduate Accounting student at GSU, was awarded a \$5,000 scholarship in October 2017's C200 event held at GSU. In Spring 2018, she was selected by C200 for a competitive and prestigious internship

with the organization of the nation's premier women leaders in business.

In this position, Eman will work with a collaborative team helping to advance women's leadership in business on behalf of the members of C200. She'll gain experience in non-profit program implementation, fundraising best practices, and strategic planning and communications.



Eman Samra

- MBA student Jasmine Jamison was hired by JB Hunt as Intermodal Fleet Manager after graduating in December 2017.
- Jayme Boreman, '18, B.S. in Accounting, will continue her academic career at University of Illinois Springfield to pursue a Master of Science in Accounting degree. She has also accepted an internship position at Illinois Office of Auditor General. Jayme transferred to COB from Moraine Valley Community College, where she completed an A.A. in Business.
- Anthony Olszewski, B.A. in Business Administration/Marketing, held an internship position in his junior and senior years, working for XCEO, a company founded by Dr. Curtis Crawford (a COB alumnus who's also a major donor for GSU). After graduating, Anthony will start full time position at XCEO, working as a marketing consultant.

- **Alumni Spotlight**

- Two M.S. in Accounting alumni inducted into Accounting Hall of Achievement

On Tuesday, April 24, GSU's College of Business held its 2018 Accounting Alumni Hall of Achievement Induction Ceremony in the Hall of Honors. Two Master of Science in Accounting alumni were honored: Ms. Dana Agosto, '14, (CPA, MSA), currently an auditor and auditing training instructor at KPMG, a Big 4 Accounting Firm, and Ms. Colleen Ivancic, '10, (CPA, MSA), an assistant professor of accounting at Prairie State College.



COB Alumnae Kayla Siam (formerly Kayla Randolph-Clark) earned her J.D. / MBA at Emory University after obtaining a B.A. in Business Administration with a concentration in Finance at GSU. She will start a full-time position at Seyfarth Shaw in Chicago.



See more at <https://gsunews.govst.edu/gsu-grad-earns-emory-jd-mba/>

- **Student Club Activities**

- **Accounting, Finance and Economics Club**

GSU hosted Cindy Ivanac-Lillig, an Economic Outreach Specialist with the Federal Reserve Bank of Chicago, on November 2. Cindy shared with COB students the role of Federal Reserve Bank and the many services it provides, and answered questions about this organization and career opportunities it has for business students.



Federal Reserve Bank presentation, Nov. 2, 2017

On Wednesday, March 28, the College of Business, GSU Institutional Advancement, and GSU Career Services co-sponsored a career development event for GSU students who are interested in learning more about career opportunities at top accounting and professional service firms. Mr. Parrish Ivy, Partner at



Parrish Ivy presentation on Accounting Careers

Deloitte LLP, presented to an audience of approximately 50 COB students and shared his insights on career planning and success in public accounting and other industries. Ms. Stephanie Carr, Tax Manager at Deloitte LLP, and adjunct faculty in the College of Business, also participated in the presentation.

APICS (American Production and Inventory Control Society) Chapter



APICS Chapter hosting APICS corporate group and guest speaker Daniel Miller March 23

The APICS Chapter had the opportunity to host the APICS corporate team and guest speaker Daniel Miller. Daniel, shared his previous experience working with GE, SpaceX (Elon Musk) and currently IPM where he serves as a project Management Consultant.



APICS Chapter hosting APICS corporate group and guest speaker Daniel Miller March 23

APICS president Tanya Feber attended national conference

Tanya Ferber, a Business Administration major concentrating in General Management, has had the opportunity to develop these real-world skills in her time as a GSU student—first during her summer internship with Bimba Manufacturing and more recently on a sponsored trip to the 2017 American Production and Inventory Control Society (APICS) Conference in San Antonio, Texas on October 14 – 17.



Tanya Feber

At the conference, Ferber met representatives from corporations such as Tesla, Hostess, Miller-Coors, and Fox Century Network.

(For more details of this story, see <https://gsunews.govst.edu/gsu-student-wins-scholarship-for-national-conference/>)

- **Accounting Students Named 2018 Mary T. Washington-Wylie Scholars**

Five GSU accounting students were selected as 2018 Mary T. Washington Wylie scholars (Rosalia Avila, Bresha Black, Daniela Griffin, Maira Gutierrez, Robert Navarro). The scholars participated in an internship preparation program in Chicago on January 3 – 5 and were provided with training, resources, and mentors. Students then interviewed with top accounting firms at the end of the program.

Mary T. Washington Wylie was the first female African-American CPA in the United States. As a tribute to her legacy, the Mary T. Washington Wylie Opportunity Fund was established in collaboration with the Illinois CPA Society and the CPA Endowment Fund of Illinois to offer opportunities that promote diversify and strengthen the accounting profession. Read more here: <https://www.icpas.org/being-a-cpa/be-a-cpa/programs-events/MTWW>



- **Internship Placements**

Students are finding success with internships. Robert Navarro completed an accounting internship at Lanco / Mi-Jack in Hazel Crest, IL. Maira Gutierrez was hired for an internship at Abbott in Lake Bluff, IL. Other COB students were placed at internship sites including Ciarlette and Robbins, C200, Litera Microsystems, Human Assets, and Nicor Gas.

- **Spring 2018 Retention Roundtable**

On April 25 the College of Business held their first Retention Roundtable to address student needs, identify areas for improvement and brainstorm for resolution of concerns. Participants in the discussion included students, administrators and department leaders focused on gaining feedback, from the student's perspective, on our ability to meet student needs and enable student success. This collaborative discussion provided COB with the opportunity

to assess and improve our processes, communication, and administrative assistance.

Participating students represented the COB student population in the discussion by sharing their own views and experiences as well as concerns or issues they have heard from other COB students. Student leaders included Michele Alcott (Beta Gamma Sigma), Tanya Ferber (APICS-GSU Supply Chain Club), Ola Folorunsho, Richard Gray, and Lester Moody (Student Senate).

Department leaders and administrators included Jun Zhao (COB Dean), David Green (AFME Department Chair), Olu Ijose (MME Department Chair), Karen Williams (Manager of Enrollment and External Programs), Karen Janko (Coordinator of Academic Services), Jennifer Taylor (Senior Academic Advisor), and Terrance Felker (Undergraduate Advisor).

Following the meeting, COB administration has been working to resolve or improve areas of concern highlighted by the students. A Fall 2018 Retention Roundtable is planned as the next step in this semi-annual COB retention initiative.

- **Semester End Exit Survey**

At the end of each semester, an exit survey is provided to all COB students attending a capstone course. Questions on the survey are relevant to student satisfaction, progress, abilities and future plans. Topics include the student's assessment of their development of business and leadership skills, and a self-understanding of related subjects such as global cultures, critical thinking, ethical values and principles, and reasoning. Sections of the survey focus on GSU resources such as Advising, Career Services, and Alumni Affairs, while other sections are directed toward the student's program, faculty, and involvement on campus such as participation in student organizations and events. Additionally the survey addresses the career preparedness of each student in their future career, educational plans, and provides the opportunity for students

to include comments about their experience at GSU.

- **2018 COB study abroad trip to Central and Eastern Europe**

As one of its sub-grant projects funded by Indiana University Center for International Business Education and Research (IU CIBER), COB offered a faculty led study abroad trip in summer 2018. Thirteen students participated in a semester long study abroad course that culminated with a 10-day trip to Prague, Czech Republic, Budapest, Hungary and Vienna, Austria where they had a first-hand opportunity to learn about business conditions and the culture of these countries.

The course was taught by Dr. Natalia Ermasova, an Associate Professor of Public Administration, and Professor Bill Kresse, an Assistant Professor of Accounting, and was the fifth consecutive academic year of offering a study abroad course (prior trips included visits to China, Brazil, South Africa, and India).

Selecting places to visit was challenging but they included national museums, important cultural sites and political institutions, such as parliaments in Budapest and Vienna, and the United Nations Organization district in Vienna, Austria.

Students also attended a lecture on the transition of the former communist states in Eastern Europe to liberal free market democracies (at the prestigious Corvinus University in Budapest). Each visit was led by expert local guides and the students reported satisfaction with the content and organization of the course.



III. High Quality Faculty and Staff

COB faculty have been actively engaged in scholarly research, and have published in various journals during the 2017 – 18 academic year. The tables below list the articles published in refereed journals, as well as book chapters, during this year. Faculty and staff also engage in various professional development activities, such as certificate training, teaching and research seminars, etc.

Table 1. COB Faculty Publications: Refereed Journal Articles

| | Year | Journal Name | Faculty | Title |
|----|------|---|------------------|--|
| 1 | 2017 | Issues in Information Systems | Chung, Dalsang | An Explanatory Study on the Business Analytics Program in the US Universities |
| 2 | 2017 | Issues in Information Systems | Chung, Dalsang | Social Media Use in Health Care: Will It Be Embraced by Millennials? |
| 3 | 2017 | AABRI Research in Business and Economics Journal | Ijose, Olumide | Is there a relationship between corruption and job creation in resource rich oil and gas developing countries? |
| 4 | 2017 | Competitiveness Review | Ijose, Olumide | Regional Patent Activity in Russia: Does Level of Risks Make a Difference? |
| 5 | 2017 | Journal of Financial Markets | Ji, Susan | Macroeconomic Risk and Seasonality in Momentum Profits |
| 6 | 2017 | Tax Notes | Keane, Alice | Seventh Circuit Limits Taxpayer Remedies for IRS Errors |
| 7 | 2017 | Taxation of Exempts | Keane, Alice | Affiliated Organizations Seek Relief on ERISA Church Plan Exemption |
| 8 | 2017 | Journal of Academic Administration in Higher Education, The | Kresse, William | Institutional Corruption in Higher Education: Analysis of Causes and Reforms at the Second Largest Institution of Higher Education in Illinois |
| 9 | 2017 | Tax Notes | McKenna, Brian | Seventh Circuit Limits Taxpayer Remedies for IRS Errors |
| 10 | 2017 | Taxation of Exempts | McKenna, Brian | Affiliated Organizations Seek Relief on ERISA Church Plan Exemption |
| 11 | 2017 | Journal of International Business Research and Practice | Mengova, Evelina | A Natural Resource Curse in Eastern Europe? |
| 12 | 2017 | Journal of Sustainable Development in Africa | Tayo, Mojisola | Multidimensional Poverty Analysis for Nigeria |

| | Year | Journal Name | Faculty | Title |
|----|------|---|---------------------|---|
| 13 | 2017 | Cornell Hospitality Quarterly | Vanderpool, Chelsea | Not merely a matter of drawing arrows: The empirical consequences of measurement model specification and recommendations for practice |
| 14 | 2017 | Journal of Business and Psychology | Wagner, Stephen | The Facet Satisfaction Scale: an Effective Affective Measure of Job Satisfaction Facets |
| 15 | 2017 | Journal of Management Development | Wagner, Stephen | The impact of education, diversity, professional development and age on personal business ethics of business students in Russia |
| 16 | 2017 | Journal of Organizational Psychology | Wagner, Stephen | Exploring the structure of job satisfaction and its impact on the satisfaction-performance relationship |
| 17 | 2017 | Journal of Organizational Psychology | Wagner, Stephen | Perceptions of support for diversity and turnover intentions of managers with solo-minority status |
| 18 | 2018 | AABRI Journal of Academic and Business Ethics | Shinde, Uday | Social Responsibility and the CPA Firm: A Case for Aristotle |
| 19 | 2018 | Journal of Human Values | Shinde, Uday | To Be or Not to Be: A Multi-Dimensional Spirituality in the Workplace |
| 20 | 2018 | Accounting Instructors' Report | Wang, Ting Jie | Big Data: Small Steps with Excel |
| 21 | 2018 | Journal of Memory and Language | Mohanty, Praggyan | Mitigating the Adverse Effects of Response Deadline on Recognition Memory: Differential Effects of Semantic Memory Support on Item and Associative Memory |

Table 2. COB Faculty Publications: Book Chapters

| | Year | Chapter Title | Faculty | Title |
|---|------|--|----------------------|---|
| 1 | 2017 | Examining the Interaction of culture and contextual factors on the work-family interface | Rajadhyaksha, Ujvala | The Work-Family Interface in Global Context |
| 2 | 2017 | The Work-Family Interface | Rajadhyaksha, Ujvala | The Work-Family Interface in Global Context |
| 3 | 2017 | Work-family Conflict and Positive Spillover: Examining the Interaction of Gender, Gender-Role Ideology, and National Gender Equity Culture | Rajadhyaksha, Ujvala | The Work-Family Interface in Global Context |

IV. Enrollment Management

Develop and implement strategic initiatives with respect to admissions, recruitment, retention, and graduation rates of undergraduate and graduate students at Governors State University.

With concerted efforts and collaborations with GSU Admissions, the Dual Degree Program (DDP), community college partners, and marketing/communications, COB was able to generate enrollment growth over the five-year period between 2012 and 2017. The table below shows fall semester COB total enrolled students. Enrolled student headcount

grew 7% between 2012 and 2017, from 710 in Fall 2012 to 759 in Fall 2017. Almost all of the growth in enrolled student headcount is at the undergraduate level. COB's undergraduate enrolled student headcount grew by 8% (from 556 in FA 2012 to 609 in FA 17) during this period. In the meantime, graduate enrolled headcount grew by 13% between FA 2012 and FA 2016, but went down to 150 in FA 17, resulting in a flat enrollment trend over the five-year period.

COB's share of GSU total student headcount grew from 12.8% in Fall 2012 to 14.6% in Fall 2017.

Table 3: College of Business Fall Enrollment (Headcount), 2012 – 17

| | FA2012 | FA2013 | FA2014 | FA2015 | FA2016 | FA2017 |
|--------------------------|--------|--------|--------|--------|--------|--------|
| Undergraduate Enrollment | 553 | 590 | 602 | 584 | 605 | 606 |
| Graduate Enrollment | 151 | 150 | 140 | 165 | 171 | 150 |
| MBA | 97 | 99 | 93 | 93 | 95 | 101 |
| MSA | 42 | 40 | 43 | 55 | 48 | 32 |
| MSMIS | 15 | 13 | 15 | 18 | 31 | 17 |

In Spring 2018, with input from program coordinators, the COB administrative team developed a comprehensive enrollment analysis and enrollment plan for 2018 – 21. The enrollment analysis examined enrollment trends of COB programs in the past five years, environmental factors including market demand, competitive status, and other factors that may have impacted the enrollment trends for each program offered by the college. These analyses provided insightful input to the enrollment plan for the next three years.

As part of COB's continuous efforts to improve the effectiveness of our admissions process, we introduced a few changes in our graduate applications process in late Spring 2018. The new application process allows for applicants to submit all their supplemental materials in the university's CRM system. It also allows applicants to view the status of their

supplemental submissions. Customized communications based on these status can be created and help move applicants along the application steps, which improves the efficiency and effectiveness of the applications process.

COB also introduced a new GMAT waiver based on applicant's work experience, effective Fall 2018. Applicants for the MBA program, with five or more years of relevant full-time work experience (a minimum of two years as a manager or an individual contributor with responsibility for resources such as people, budgets, and equipment) will qualify for the GMAT waiver. Requirements for the GMAT waiver for work experience for the M.S. in MIS and M.S. in Accounting programs are similar, with the exception of management experience not being a requirement.

To address the decline in student enrollment across GSU programs, the university launched an enrollment task force in March 2018. The task force consisted of broad-base representatives from around the campus, and was charged with the task of examining current practices in enrollment management, especially for graduate, international, and online programs. The task force has submitted its recommendations and some will likely have impact on

COB program enrollment management practices and outcomes. COB will work closely with the university task force and various campus units involved in implementing the proposed changes on the initiatives that will impact COB student enrollment, especially in its graduate and online programs.

COB student retention rates for the past four academic years are listed in Table 4.

Table 4: COB Retention Rates, 2013 – 17

| Retention (Undergraduate) | AY 13 – 14 (N=263) | AY 14 – 15 (N=263) | AY 15 – 16 (N=273) | AY 16 – 17 (N=257) |
|----------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Retained at GSU (One Term) | 81.4% | 79.5% | 78.80% | 78.20% |
| Retained in College (One Term) | 77.9% | 74.9% | 75.80% | 73.90% |
| Same Degree Program (One Term) | 71.1% | 71.9% | 72.20% | 72.00% |
| Same Concentration (One Term) | 67.3% | 68.4% | 69.20% | 69.60% |

| Retention (Graduate) | AY 13 – 14 | AY 14 – 15 (N=85) | AY 15 – 16 (N=93) | AY 16 – 17 (N=79) |
|--------------------------------|-------------------|------------------------------|------------------------------|------------------------------|
| Retained at GSU (One Term) | 84.1% | 78.8% | 79.80% | 75.90% |
| Retained in College (One Term) | 83.2% | 77.6% | 74.50% | 74.70% |
| Same Degree Program (One Term) | 82.2% | 77.6% | 72.30% | 74.70% |
| Same Concentration (One Term) | 81.3% | 77.6% | 72.30% | 73.40% |

Table 5 includes degrees awarded by COB in the past five academic years.

Table 5. Graduates by COB Programs

| Degrees Awarded | 12/13 | 13/14 | 14/15 | 15/16 | 16/17 |
|------------------------|--------------|--------------|--------------|--------------|--------------|
| Undergraduate Programs | 142 | 149 | 150 | 153 | 141 |
| Graduate Programs | 71 | 40 | 41 | 68 | 74 |

V. Financial Growth and Resiliency

Diversify COB's revenue streams to ensure resources that are necessary for institutional growth and fiscal sustainability.

• COB Annual Giving Summary

COB received \$80, 534 in the 2017 – 18 academic year from alumni, faculty/staff, and corporate foundations, as of July 15, 2018. This does not include a major scholarship donation expected at the end of the summer.

COB endowed scholarships has a remaining balance of \$1,038,928 as of April 2018. During the 2017 – 18 academic year, the total amount of scholarships awarded to COB students was \$59,500.

• COB Grants and Corporate Donations

- PNC Foundation Grant supports financial literacy

The College of Business was awarded a \$10,000 PNC Foundation grant to delivery financial literacy workshops and content to students. As part of the first phase of the grant, the college promoted April as national financial literacy month. Brian McKenna, Associate Professor of Accounting and Tax, led two workshops for students and the community during April. The three-hour workshops focused on budgeting, borrowing, investing, and insurance.

- CN Grant for 2018 – 20
COB will receive \$50,000 by Canadian Rail (CN) to provide equipment maintenance, software updates, and faculty research support for the 2018 – 20 academic years.
- IU CIBER Grant
COB completed its four year partnership with Indiana University Center for International Business Education and Research (IU CIBER) in 2017 – 18. It received \$22,000 for the fiscal year to support three projects. It's currently collaborating with IU CIBER in its grant submission for 2018 – 22 grant cycle.

• Major Donors Spotlight

Canadian Rail Gift

In November 2012, Governors State University announced a named classroom following the receipt of a substantial gift from CN Railroad. CN's gift were used to equip a classroom for the university's Supply Chain Management MBA program offered by the College of Business. Eight \$2,500 fellowships for Supply Chain Management students will also be funded through the gift.

Since its completion in Spring 2013, the CN conference room has been used to help meet the teaching requirements of our online Supply Chain Management MBA degree program, as well as for a variety of other teaching and administrative purposes across the university. The room was used for COB's first two MBA Professional Development seminars in Fall 2017 and Spring 2018 semesters, where students in the on-ground and online sections of the seminar met regularly and attended panel presentations by industry leaders.



CN gift ceremony in 2012, with Jim Kvedaras, Patrick Waldron (CN), Dean Ellen Foster Curtis, President Elaine P. Maimon, and Provost Terry Allison

With the original gift ending in November 2017, COB submitted a new gift proposal to CN Foundation in Spring 2018, and was informed that a \$50K gift will be granted for 2018 – 20. The new CN gift will be used to support faculty research and course development in the supply chain discipline,

as well as provide maintenance and software updates for the CN conference room. Scholarships for students enrolled in COB's supply chain programs are also included.

Mr. Jim Kvedaras, Director of CN's North America Government Affairs (also a COB alumnus and member of the COB Dean's Advisory Board), played critical role in the efforts to secure CN gifts in 2012 and 2018.

Lorraine Fontana Scholarship

Lorraine Fontana was a 1999 Governors State University graduate of the College of Business and Public Administration with a major in MIS. Lorraine became a member of the Alumni Association Board shortly after receiving her degree, serving first as College Representative and then as Vice President for Alumni Clubs. Despite being involved in several other volunteer activities, Lorraine was deeply dedicated to GSU and the Alumni Association and was a very active and integral part of the board. Following Lorraine's death in 2008, her husband, Anthony Fontana, who was also a faculty member at the time at GSU, established this endowed scholarship in her memory.

Anthony Fontana is an emeritus professor from the Accounting and Finance department. Tony, his current wife Carole, and their friends have continued to support the growth of the scholarship, which has provided more than \$35,000 in scholarships for students studying Finance, Accounting, Management Information System, Information Technology and Computer Science.



Anthony and Lorraine Fontana

VI. Visibility, Outreach, and Economic Catalyst

Pursue initiatives that make GSU a preferred destination in the region for cultural, social, economic, and continuing education pursuits, enhance collaboration between GSU and its communities, position GSU as a leader and partner in vibrant public dialogue, and increase the university's effectiveness as an economic catalyst in the region.

- **Industry Partnership**

Dean's Advisory Board

COB Dean's Advisory Board continues to serve as advocate for the college. The board consists of 14 active members, representing diverse industry sectors and business disciplines. During the 2017 – 18 academic year, the board members worked with the COB administrative team to review and update its Vision 2020 strategic plan. Many board members participated in the first offering of MBA Professional Development Seminars in Fall 2017 and Spring 2018 semesters, serving as guest speakers or panelists on topics ranging from the MBA career landscape, negotiation, effective communication, team development and leadership, and performance appraisal.



COB Dean's Advisory Board members also provide financial support to students. Members provided funds for StrengthFinders materials used in the MBA professional development seminar. Several board members also contributed funds to sponsor a table at GSU's 2018 Bowties and Bling Gala, and donated tickets to four COB students to attend the annual fundraising event that celebrate student success.



COB students at 2018 Annual Fundraising gala

Faculty Consulting and Other Services to the Community

COB faculty and administrators serve on various advisory board and regional economic development groups. Some of these organizations include: Will County Freight Advisory Board, Joliet Junior College Business Advisory Board, Southland Chamber of Commerce, and Olive Harvey TDL Advisory Board.

Dr. Anthony Andrews, Associate Professor of Economics, performed economic analysis in a consulting role for a local company, Biomass Energy Systems, Inc. Bill Kresse, Assistant Professor of Accounting (also known as “Professor Fraud” due to his expertise in financial fraud) was featured in many TV and print news outlets, including WGN, CBS2, ABC7 FOX32, and WCIU-TheU. Professor Kresse was also invited to speak to the Illinois CPA Society South Chapter as well as a meeting of investigators and auditors for State Farm Insurance in Milwaukee.

In December 2017, GSU’s School of Extended Learning completed a successful training for National Tube Supply (NTS) in University Park, IL. The basic supervision program was instructed by GSU faculty members Dr. Ujvala Rajadhyaksha and Richard Manpriso. “I think our employees were a little surprised at how GSU made the topics and work sessions so applicable,” said Brian Kluge, NTS’s COO. “Reactions have been extremely positive. We will begin an advanced course in the near future and we look forward to another great experience.”



COB Assistant Professor Ujvala Rajadhyaksha with National Tube participants of the supervisory training

- **Doing Business in Eastern Europe Event**

On Friday, March 9, GSU's College of Business hosted its fourth annual "Doing Business in..." seminar for businesses in the region. This year's focus was Eastern Europe. Consuls general and trade commissioners from Poland, Bulgaria, and Serbia spoke about the business opportunities in their countries. Representatives from SBA, DOC, and IL DCEO also discussed resources and services the state and federal government provide to businesses.

Keynote presenter Dr. Sheila Puffer of Northeastern University discussed cultural differences in Eastern Europe, and an afternoon business panel shared with the audience best practices and lessons learned in the region.

About 55 people attended the event, including representatives from area businesses including Frigid Fluid, MedGyn, Metro Chicago Exports, Northwestern Indiana World Trade Alliance, and Lake County International Trade Center. View more photos from this event.



- **College of Business and Alumni Association Host Three Alumni Receptions**

GSU's College of Business and Alumni Association hosted three receptions for alumni during 2017 – 18. On September 27 three recent graduates shared their educational and career journeys with the alumni and students on campus, high-lighting the value of business degree from GSU. Learn more about the alum speakers and view photos from the event here. Other events were hosted in Chicago, Homewood, and Flossmoor.



- **Building Bridges to Eastern European Communities**

On Monday, November 13, representatives from Governors State University met with consuls general from seven consulates in Chicago for a private luncheon at the Metropolitan Club of Chicago. Attendees discussed how the university can meet the needs of international students from the eastern European region while growing its enrollment.



Luncheon with Eastern Europe consulate representatives, November 13, 2017



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