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OUTLOOK FOR HIGHER EDUCATION

It continues to be a difficult environment for higher education and it is unlikely to change in the foreseeable future. Perhaps the most important trend in higher education is the public’s demand for accountability. The result is the State and Federal government’s focus on developing outcome measures. This is a priority for Republicans and Democrats alike. The Obama Administration announced its proposed rating system in mid-December. The measures are what we would expect; access, affordability, completion rates, and a variety of employment outcomes. This will be our current and future reality.

The positive trends for higher education include:
• Stabilization of state funding for public colleges and universities.
• Continued strong demand for college education; especially in the areas of online education, associate degrees, and certificates.
• Decline in average household debt.
• Solid endowment financial returns for larger universities.

The negative trends for higher education are:
• Net tuition at private and public universities has declined as competition for students grows fiercer.
• Enrollments are flat or have declined for the majority of institutions.
• Colleges and universities are beginning to feel the impact of underfunded pensions and health care costs.

According to Moody’s, most public universities have reported net operating revenue of less than 3 percent annual growth (Moody’s benchmark for financial sustainability in low inflation environment). Moody’s also reported that 25 percent of regional public universities experienced declines in net tuition revenue (compared to 4 percent of the flagship universities). In fact, Moody’s and Standard & Poor continue to rate the outlook for higher education as negative.

Which of the private and public universities are in the best position to meet these challenges? The answer, according to Moody’s, is those universities that ‘have revenue diversity’ and ‘strong demand profiles.’ As a College of Business, this is exactly what we have been focused on and, I would argue, achieved over the past five years.

We have been able to enhance and sustain the strong demand profile by providing clearly differentiated learning and professional development experiences. And we have expanded our enrollments by developing additional undergraduate minors and certificates and expanding our graduate programs.
OUTLOOK FOR OHIO UNIVERSITY'S COLLEGE OF BUSINESS

Business degrees are still the most popular degrees in this country. The reason is obvious – the knowledge provided in a business degree benefits individuals who want to be positively engaged in shaping and prospering this dramatically changing global economy.

It is our responsibility to provide the knowledge, skills, and experiences that our graduates need to be successful in today’s networked world, characterized by the availability of vast amounts of information and new technologies. The world today requires the integration of multiple disciplines and perspectives to solve complex social and economic problems. Our responsibility is to teach students to connect their learning with the issues they will confront in the world.

This becomes everyone’s responsibility and it affects every aspect of the student’s experience at our College including recruitment of students with ability and desire for our type of learning experience, advising, classroom learning, applied experiences in and out of the classroom, and professional development. We need to help each student to develop a unique portfolio of experiences, knowledge, and competencies that differentiates them so that they can be successful at whatever is within their capabilities to accomplish. Our measure of success is the success of our graduates. And we continue to be successful. Our enrollments are up for both undergraduate and graduate students. And the percentage of our students who are employed at time of graduation continues to increase.

This report reflects the work of everyone in the College. Therefore, I want to thank everyone for their efforts in moving the College’s agenda forward. This College cannot function without the outstanding work of many people – administration, faculty and staff. We owe a special thanks to the department chairs, associate deans, and program and center directors for all of their exceptional work on these initiatives.

“The College of Business has prepared me for a career in the business industry. I have gained technical business knowledge and an understanding of professionalism and leadership. I have learned so many essential business skills in addition to the curriculum taught in the classroom… My experience has provided me the opportunity to develop as a future leader in industry.”

—Taylor Matthews, intern in the Investment Banking Division at Goldman Sachs in New York, NY.

- Major: Finance & Management and Strategic Leadership
- Vice President, Student Fixed Income Management Group
- President, Select Leadership Development Program

HUGH D. SHERMAN, PH.D.
Dean and Corlett Chair of Strategy
College of Business
MAJOR STRATEGIC INITIATIVES

1. Enrollment Management
2. Career Success of Graduates
3. Development Activities

REVIEW OF PROGRESS AND GOALS FOR 2015

Responsibility Centered Management is a very important management tool to help focus the University’s strategic efforts on the issues that are critical to our long term success and financial sustainability. This decentralized management approach rewards those Colleges that are entrepreneurial and providing clearly differentiated value for students.

We cannot stand still.

Each year we need to invest in providing competitive faculty and staff salaries, covering increasing health care costs, investment in new student programming, and maintenance and expansion of our facilities.

As a result, our continued focus will be working with the College’s faculty and staff to accomplish the following:

1. Enhance the strategic position of our College externally by improving the quality of student learning.
2. Acquire the funds needed to invest in student programming and recruiting and retaining outstanding faculty and staff.

These two initiatives are clearly interdependent. If our recent graduates experienced a transformational learning experience while they were here, developing their personal portfolio of knowledge, experiences, and skills – then they will be able to obtain their desired position. Given their success, they will be willing to help us to provide internship and permanent placement opportunities for current students. Eventually, they will become part of our strong donor base. And based on our graduates’ experience and their subsequent success in their careers, we will be better positioned to recruit additional quality students.
UNDERGRADUATE STUDENTS

When compared to other business colleges in the state of Ohio, we continue to be successful in recruiting BBA students. Our enrollments have been up, while the majority of our state competitors have been down. The competitive environment continues to be difficult given the forecasted decline of Ohio high school graduates, which is forecasted to continue through at least 2022.

Over the past 18 months, Jessica Gardner has developed a much clearer branding message and a higher level of quality collateral materials. We worked closely with the University’s Undergraduate Admissions, to increase the personalized emails, mailings, and interactions with interested students. We continue to improve the recruitment and yield events in terms of messaging and use of student ambassadors. We have also dramatically increased the number of in-person visits to Campus with students and parents who are interested in the College.

PLANS FOR 2015

We have begun to explore developing tailored lead nurturing strategies for students who have identified an interest in the College. We can do this through the Salesforce software platform. We will launch a pilot program for fall 2015, coordinated with central enrollment management.

The University has developed good data on best practice retention and academic success strategies. We will be implementing additional best practice strategies for our College (utilizing the MapWorks data), especially targeted to first generation college students and multi-cultural students. This includes intrusive advising for students who are not attending classes or do poorly on their first tests. 89% College of Business freshman retention 2013-14 academic year
GRADUATE STUDENTS

Without the significant increases in graduate students, this College would be in serious financial difficulty. The Online MBA program has been very successful and continues to grow. We expect it to level off after this coming academic year. Given the competitive environment in graduation education, we continue to add enhancements. A data analytics concentration has been developed and market-tested for fall 2015.

PLANS FOR 2015

We need to re-position the Professional MBA program and more clearly differentiate it from the Online MBA program. We have seen some declines in enrollments due to cannibalization from the Online MBA program.

We have completed preliminary research on the feasibility of two graduate degrees, a Masters in Accountancy and a Masters in Management/Leadership (for non-quantitative, non-business majors). The latter degree is the fastest growing graduate degree in the country. We will move forward with the possibility of launching these two degrees within the next 18 months.

MAJOR STRATEGIC INITIATIVES

Enrollment Management

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>BBA – UG</td>
<td>1,944</td>
<td>2,028</td>
<td>1,992</td>
<td>1,833</td>
<td>1,821</td>
<td>1,807</td>
<td>1,861</td>
</tr>
<tr>
<td>Sports</td>
<td>0</td>
<td>0</td>
<td>411</td>
<td>429</td>
<td>451</td>
<td>467</td>
<td>485</td>
</tr>
<tr>
<td>Undergrad Subtotal</td>
<td>1,944</td>
<td>2,028</td>
<td>2,403</td>
<td>2,262</td>
<td>2,272</td>
<td>2,274</td>
<td>2,346</td>
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<tr>
<td>Graduate</td>
<td>324</td>
<td>260</td>
<td>253</td>
<td>353</td>
<td>485</td>
<td>601</td>
<td>772</td>
</tr>
<tr>
<td>College of Business Total</td>
<td>2,268</td>
<td>2,288</td>
<td>2,656</td>
<td>2,615</td>
<td>2,757</td>
<td>2,875</td>
<td>3,118</td>
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</table>
“My involvement in the College of Business’s Student Equity Group has completely changed me for the better. The knowledge I gained and the experience helped me decide who I am and what I want to do. The College has really put me in a position to succeed.”


**MAJOR STRATEGIC INITIATIVES**

*Career Success of Graduates*

**CAREER SUCCESS OF GRADUATES**

All major nationally recognized business schools have been investing in this area for years. As previously discussed, Jeff Rice from the Ohio State University’s Fisher College of Business has told us that placement was the critical component of their long term strategy (implemented 10 years ago) to reposition their College as one of the top programs in the country in terms of attracting high quality students as well as improve their position in the national rankings. Every rankings system – existing or proposed – includes employment measures.

Corporate recruiting strategies have changed dramatically in recent years. Recruiters have as their target to recruit 70 percent of their permanent placements from successful interns. This essentially requires us to have our students ‘professionally-ready’ as sophomores and juniors. As a result we have completed three new initiatives.

- First, we have added the planned professional development curriculum throughout the core, especially in the freshman and sophomore courses.
- Secondly, our professional academic advisors are counseling freshman and sophomore students about how they can develop their own portfolio of experiences, student organizations, certificates, majors, and internships that will differentiate them.
- Finally, we have completed a national search to recruit an outstanding, experienced person to lead this effort. We are very excited to have Jennifer Murphy join us from American University.
CAREER SUCCESS OF GRADUATES CONTINUED

With regard to identifying new corporate recruiters – on every visit that Tom Hoffman, Jessica Storm-Steele, or I make, we talk to the alum about the possibility of talking to someone at their firm about placements and internships. Individual departments such as MIS, accounting, sports administration, and centers like the Walter Center for Strategic Leadership and Schey Sales Centre are doing an outstanding job developing career connections for our students.

PLANS FOR 2015

We have two major objectives for this area under the leadership of Jennifer Murphy. First, we will complete the integration of the career management and academic advising functions with the focus on career management. Secondly, we will develop a more formal program for the recruitment and retention of our corporate partnerships. Our efforts need to be targeted, measured, and evaluated.

MAJOR STRATEGIC INITIATIVES

CAREER SUCCESS OF GRADUATES CONTINUED

Placement Metrics

<table>
<thead>
<tr>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>63%</td>
<td>65%</td>
<td>70%</td>
<td>70%</td>
<td>70%</td>
<td>73%</td>
</tr>
</tbody>
</table>

STUDENT PLACEMENT RATE BY GRADUATION
(Includes full-time employment, grad school, and business start-ups)

<table>
<thead>
<tr>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>77%</td>
<td>87%</td>
<td>92%</td>
<td>88%</td>
<td>95%</td>
<td>93%</td>
</tr>
</tbody>
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STUDENT PLACEMENT RATE THREE MONTHS AFTER GRADUATION
(Includes full-time employment, grad school, and business start-ups)

$48K

AVERAGE STARTING SALARY FOR BBA GRADUATES

75%

OF BBA GRADUATES HAVE HAD AT LEAST ONE INTERNSHIP
DEVELOPMENT ACTIVITIES

The College of Business was very fortunate to have finalized a very large gift, which provided us with funds to renovate the CSC building. The original goal for the College during the campaign was to raise $25 million. This gift brings us very close to that goal. We will exceed that goal by the close of the campaign June 2016. We have been finishing up asks to existing alums that we have been cultivating who wanted to wait until the end of the campaign.

PLANS FOR 2015

We have two key objectives for the next few years. First, we need to raise approximately $700,000 - $1 million of additional funding to complete the renovation of CSC. We have started to develop and will continue to present naming proposals for specific spaces such as trading, cluster, and sports management classrooms.

Secondly, the focus for the future needs to be developing the next generation of successful alums who we can re-connect to the College. These are people currently in their 40s and 50s. As they progress in their lives, with their careers and children, it is our hope that they want to give back to the College when they enter their 60s. These efforts take the same time as making a large ask, but will pay off for the next generation of faculty and staff.
ADDITIONAL INITIATIVES

Core Undergraduate Curriculum Review
We launched this effort at the fall faculty retreat. This was done as a result of our need to constantly examine if we are teaching our students what they need in this changing environment. A major related objective is to ensure that we are adjusting our curriculum and faculty practices consistently with the AACSB’s new 2013 standards. The 2013 standards focus on innovation, engagement, and impact. They want business schools to fundamentally rethink what and how we educate the next generation of business professionals. They want us to measure our impact on students’ learning, recruiters, and the impact of our research on our community and region.

Renovation of Building/Additional Space
We have completed all of the preliminary work that is required by the University and State to finalize this project. The first two floors will be renovated within 18 months, beginning in January. As we’ve obtained more details, the project will be more expensive than was originally estimated. The cost is now $3 million which includes a major renovation of CSC 121 and the bridge to connect the two buildings on the third floor.
ADDITIONAL INITIATIVES

Executive Education
This is an important initiative that will serve several functions; an additional revenue source, keeping our faculty connected to the practice, and building our credibility with corporations who we want to recruit our students.

Tim Reynolds and John Noble have obtained a grant in partnership with the Voinovich School of Leadership and Public Affairs to provide leadership development seminars in central Ohio for emerging leaders in growing organizations. In addition, we have had good discussions and plans have been made to develop executive education programs in the sports management and sales management areas.

I have investigated opportunities in the health care sector, but it has become clear that my efforts with Cleveland Clinic will not be a good revenue source. However, it is a good opportunity to enhance our reputation and will provide our best faculty the opportunity to participate in executive teaching with a world famous organization.
PERSONAL ACTIVITIES

University Governance
I continue to serve on three or four task forces/committees at any time during the year and serve on multiple search committees recruiting university leadership. Currently I am on BPC (university budgeting), Innovation Study, University Compensation Committee, and the student retention and academic success task force.

Voinovich School for Leadership and Public Affairs
The College of Business has a formal partnership with the Voinovich School for Leadership and Public Affairs related to economic development programs and the Center for Entrepreneurship. I continue to be involved in providing major strategic oversight and input for TechGROWTH Ohio and other economic development programs.

Teaching
I continue to teach each year. I think it is important that I continue to be involved in the classroom. I have been a guest lecturer in several classes and this fall I taught the executive Brazilian MBA strategy class.

AACSB
The past year afforded me the opportunity to participate in two discussion forums on the 2013 AACSB new standards to better understand the implications and provide feedback on the standards. I continue to participate as a reviewer of other colleges as they go up for re-accreditation.

State
As a member of JobsOhio’s three-person review panel, I review proposed deals involving the recruitment and retention of firms in the State.
**PROGRAM RANKINGS**

**33rd**
Ranked best undergraduate public business school by *Bloomberg Businessweek*.

**89th**
Ranked best online MBA by *US News & World Report*.

**#1**
Ranked graduate sports management program in the US by *SportBusiness International*.

**#1**
Ranked graduate sports management program for professionals in the world by *SportBusiness International*.

**A+**
MIS degree ranked nationally by *Bloomberg Businessweek*.

**STUDENT EXCELLENCE**

**3rd**
Place in SABR Diamond Dollars Case Competition

**2014 Finalist**
Student team Archer Technologies placed in Ohio Clean Energy Challenge

**#1**
American Marketing Association chapter ranked for Outstanding Professional Development

**#1**
Number of consecutive years OHIO’s Alpha Kappa Chapter of Beta Alpha Psi recognized as Superior Chapter.

**13**
Enactus chapter awarded Rookie of the Year at Enactus national expo.

**45%**
Percentage of 2014 graduating students with 2+ majors.

**FACULTY EXCELLENCE**

Gary Coombs recognized as 2014 University Professor of the Year

Connie Esmond-Kiger awarded Outstanding Faculty Advisor by the American Accounting Association

Vic Matta recognized as 2015 University Professor of the Year

Raj Agnihotri awarded the 2014 Hormel Teaching Excellence Award.
“The College of Business has so many great programs. It’s not a cookie-cutter experience. The professors and faculty, they let you mold yourself. They give you so many options, so many opportunities. It’s up to you to create who you want to be.”

—Gary Dillabaugh, III.

- First-generation college student
- Majors: Sport Management, Marketing, & Management and Strategic Leadership
- Vice President of Finance, Sigma Alpha Sigma Mu
- Student Ambassador

College of Business } business.ohio.edu