



progress

COLLEGE OF BUSINESS AND ECONOMICS
ANNUAL REPORT 2007-08







Members of the CBE community,

As the Towson University College of Business and Economics (CBE) works toward achieving our vision to be widely recognized as a premier college of applied business learning, we continue to offer, improve and maintain high quality undergraduate and graduate business programs. The College of Business and Economics Annual Report emphasizes two themes and associated actions that help guide CBE's future growth and development: progress toward maintenance of the Association to Advance Collegiate Schools of Business (AACSB) International accreditation and progress toward building mutually beneficial relationships between CBE and business and government organizations. These themes help us achieve our vision as we meet the goals and actions outlined in the CBE and Dean's Priorities. I am delighted to share our progress with you.

Presented by Dr. Shohreh A. Kaynama, Dean
College of Business and Economics
Towson University

EARNED EXCELLENCE



THE BEST BUSINESS SCHOOLS
IN THE WORLD



Accomplishments Concerning College of Business and Economics and Dean Priorities

The past year has been exciting for CBE as we hosted our visit with the Fifth-Year AACSB Maintenance of Accreditation Peer Review Team. Before the visit, we presented Fifth-Year Maintenance of Accreditation Reports for our accounting and business programs that showcased the major goals and successes we have achieved. Since 2002, we have presented mid-year and annual reports to share our efforts with stakeholders. We are making great progress in accomplishing the goals outlined in the two theme areas of the CBE and Dean's priorities.

We have ensured timely completion of Fifth-Year Maintenance of Accreditation Reports for business and accounting and hosted a successful reaccreditation visit.

Progress toward Maintenance of AACSB Accreditation

The College of Business and Economics (CBE) works to continually improve and maintain quality undergraduate and graduate academic programs. With this goal in mind, we held a successful three-day visit with the AACSB Peer Review Team in February 2008. Led by Joseph DiAngelo, dean of the Erivan K. Haub School of Business at Saint Joseph's University, the team met with Towson University President Robert L. Caret, Provost Jim Clements, CBE students, faculty, staff and advisory board members. Additional members of the team included Michael Carrell, dean of the Northern Kentucky College of Business, Ida Robinson-Backmon, chair of the Department of Accounting at the North Carolina A&T School of Business and Economics, and Michael Tearney, associate dean of the Kentucky University Carol Martin Gatton College of Business and Economics.

The Peer Review Team and the AACSB approved reaccreditation for the business program for the next five years.

We have continuously improved and maintained relevant undergraduate and graduate academic programs of the highest quality.

TABLE 1

UB/Towson MBA Admission Statistics

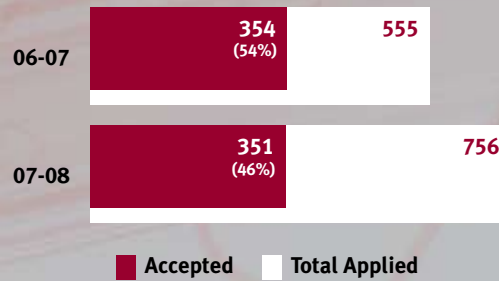
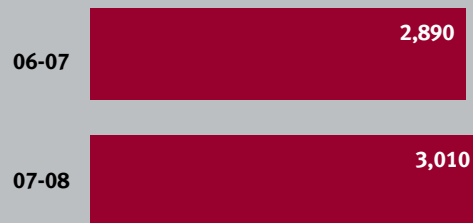


TABLE 2

College of Business and Economics Undergraduate Student Headcount



We have successfully continued our implementation of the UB/Towson MBA program, the Master of Accounting and Business Advisory Services (MABAS) program and our international programs. The UB/Towson MBA program enrolled 152 new students this year. (See Table 1) The specialization in Sport Management was finalized and a new Web site was launched. The UB/Towson MBA program and the MABAS program collaboratively held eight new events this year and organized CBE's first Graduate Programs Exploration Week.

The total number of students enrolled as majors in our undergraduate programs (accounting, business administration, economics, or e-business) has increased by 4 percent. (See Table 2)



Innovative Updates to our Curriculum

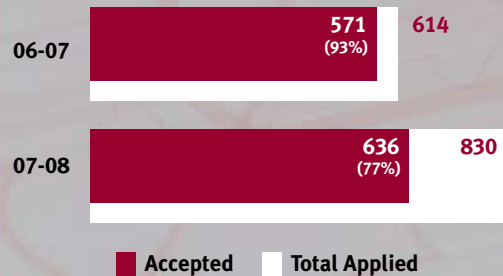
In order to ensure that our curriculum is current, we continually review and evaluate course offerings. This year all proposed courses for the entrepreneurship track were approved along with a new General Education course in entrepreneurship.

The human resource management track was updated. Our professional experience capstone course, a requirement for all business majors, was approved to become a requirement for accounting majors starting in the 2008–2009 academic year.



TABLE 3

Admission Statistics for the Business Administration Major



Applications for the business administration major have increased 35 percent compared to 2006–07.

The number of students who applied and were admitted for enrollment in the business administration major has also increased. (See Table 3) Business administration is the most popular undergraduate major at TU with more than 2,200 students enrolled as business administration majors in spring 2008.

We will recognize the first 19 students to complete our Executive MBA program with the University of Lodz in Poland and the University of Maryland during commencement exercises in October 2008.

With the University of DaNang in Vietnam, we welcomed the first three students from the program to our campus this year. An additional 25 students are enrolled in the program at the University of DaNang.

In partnership with Quality Leadership University in Panama, we enrolled 130 students to our satellite bachelor's degree program in business administration. While attending courses at TU is not required for students in this cohort program,

TABLE 4

Faculty Sufficiency

Spring 2008	74.81%
Fall 2007	74.19%
Spring 2007	74.19%
Fall 2006	82.30%

(Must be greater than or equal 75 percent to meet AACSB threshold.)

A new faculty mentoring program was established to ease the transition to CBE for new faculty. The program included training on advising students, using classroom technology and Digital Measures software, and more. Additional faculty development opportunities included an economics workshop series, marketing and e-business seminars and a seminar offered by the CBE Learning Excellence Committee.

four students enrolled at TU this year. One student from the cohort graduated at TU in May 2008.

Our unique study abroad programs included a session in Panama in January 2008 and Greece in summer 2008.

AACSB requires that all faculty maintain academically qualified and professionally qualified sufficiency ratios greater than or equal to 75 percent. (See Table 4) Throughout the year, we worked to assure that all faculty participating in our international and MBA programs met the academic qualification standards. We were also granted approval to recruit seven additional faculty members in addition to replacing those who retired or left CBE this year.

We have continued to update our facilities with the latest instructional technology. Room control

SAM Challenge 3.1, a computer proficiency exam, was identified and approved as an admission requirement to the accounting, business administration, e-business and combined majors. The CBE Technology Committee developed the exam with assistance from colleagues in various departments.

systems with automatic projectors, switches and screens were installed in four classrooms. Improvements were made to two labs, which included increasing room capacity and standardizing computers.

We have upgraded our facilities while exploring the most effective and efficient use of space and technology. Throughout the year, we constructed a new large classroom that can be used for panel discussions and forums, and we equipped multiple classrooms with state-of-the-art technology. We installed three new LCD TVs to better communicate with our students and provide them with the latest business news. The Office of the Dean was updated and funds were acquired from the Office of the Provost to make additional renovations to classrooms to meet the need of graduate education and accommodate undergraduate growth.

We have encouraged faculty, staff and student development in a nurturing culture that is respectful and accountable.



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We have explored new partnerships in order to expand our offerings and better serve our community. Articulation agreements with Howard Community College, the Community College of Baltimore County and Frederick Community College are currently under review. An articulation agreement with Harford Community College has been finalized.

TABLE 5**Funding**

Travel Grants	06-07	07-08
# of Faculty	30	37
\$ Amount Awarded	\$36,669	\$43,010
Summer Research	06-07	07-08
# of Faculty	6	5
\$ Amount Awarded	\$20,000	\$25,000

TABLE 6

	06-07	07-08	Increase
Grants awarded	7	7	--
Amount awarded	\$147,318	\$176,426	20%

We have formed new relationships with area schools in an effort to address the needs of underprivileged students while attracting a highly qualified and diverse student population. We held numerous outreach programs with the National Foundation for Teaching Entrepreneurship Education (NFTE) on our campus and at local high schools including Forest Park High School and Eastern Technical High School.

CBE Connect, a monthly student e-newsletter, was launched to highlight student accomplishments and increase communication within the college. Throughout the academic year, six issues were circulated with an average per-issue readership of over 500.

We have fostered meaningful relationships with future and current community partners.

To provide our faculty with opportunities for professional growth, the CBE Faculty Development and Research Committee authorized approximately \$43,000 for travel funds. This year, 37 faculty members were granted monies from these funds, seven more faculty members than last year.

Faculty may use the summer months as an opportunity to conduct research. The college allocated \$25,000 for a summer research program to fund faculty ventures, an increase of \$5,000 from last year. Five faculty members were presented these awards. (See Table 5)

In support of TU's target for grant and contract submissions, CBE submitted eight grant submissions for a total of \$233,590. Of the eight grants submitted, seven were funded with a total of \$176,426, an increase of 20 percent from last year. (See Table 6)



The TU chapter of the Society for Human Resource Management (SHRM) was presented with the Merit Award for the 2007–2008 academic year. The CBE student organization is among 38 recipients to receive the recognition out of 400 active student chapters worldwide.

TABLE 7

CBE Advisory Board Scholarship Endowment

06-07	\$42,000
07-08	\$58,200 <i>Value as of April 30, 2008</i>

The CBE Advisory Board Scholarship Endowment was established in April 2007.

Continue to build mutually beneficial relationships between CBE and business and government organizations

This year marked the establishment of a new CBE tradition, as the CBE Advisory Board hosted the first Tapas for Towson event to support the board-endowed scholarship created last year to recognize student achievement. Tapas for Towson welcomed approximately 200 alumni, faculty, students, staff and friends on May 3 at La Tasca at the Harborplace in downtown Baltimore and netted approximately \$9,300 for the scholarship fund. The fund currently holds \$58,200. (See Table 7)

Throughout the year, both the CBE Advisory Board and the Accounting Advisory Board met regularly. The Accounting Advisory Board welcomed one new member, while the CBE Advisory Board welcomed six. Priorities for the CBE Advisory Board included assisting CBE maintenance of AACSB accreditation, raising funds for CBE scholarships and providing recommendations of industries to be represented on the

TABLE 8**CBE Student Organizations**

Year	06-07	07-08
Active organizations	10	10
Events	28	40
Community outreach projects	7	18
Amount fundraised	\$4,060	\$7,379

CBE faculty, staff and students participated in the Susan G. Komen Breast Cancer Foundation Race for the Cure again this year. The group raised \$1,760 for breast cancer research.

We have provided opportunities for students to engage in leadership and community service activities.

board. The board also revived its Curriculum and Student Programs Committee, which has started to review the content of the e-business program.

To expand the breadth of our offerings, we have established approximately 29 new relationships with area employers and recruiters. Eight companies visited CBE to conduct on-site recruiting sessions. Additional partners and friends were featured in the sixth and seventh issues of our magazine, *Business Dialog*.

CBE has gained more attention in national media. This year, we were featured in *U.S News & World Report*, MSNBC.com, MSN Encarta, *Business Week Online*, the *Los Angeles Times* and others.

We have increased external friendraising and fundraising activities.

In addition to receiving the Merit Award, the TU chapter of SHRM increased its organizational membership and hosted nearly a dozen guest speakers including human resource executives from Office Depot, Lockheed Martin, Union Memorial Hospital and the Maryland State Department of Education, among others. The TU chapter also raised \$1,300 for the March of Dimes/March for Babies and volunteered with Moveable Feast, the National Foundation for Teaching Entrepreneurship (NFTE) and the National Academy Foundation—Academy of Finance.

CBE graduate programs hosted a Thanksgiving food drive for the first time. The drive collected 856 pounds of canned goods for the Maryland Food Bank. CBE graduate programs also held a clothing drive—another first in CBE. The drive collected 727 articles of clothing that were donated to Catholic Charities.

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We have conducted educational events and networking programs.

Beyond the classroom, students served as representatives on the CBE Council, the CBE Curriculum Committee, and the CBE Advisory Board Curriculum and Student Programs Committee. The CBE Student Leadership Council organized two evenings of bingo to support the CBE Advisory Board Scholarship Endowment—a total of \$735 was raised. (See Table 8)

The total amount of funds donated to CBE reached \$1.6 million. (See Table 9)

CBE alumnus Vince Talbert '90, vice president of marketing for Bill Me Later, established the Rising Star Scholarships, three new scholarship endowments. The endowments, which total \$75,000, were established to honor three professors who impacted Talbert's CBE experience.

Our events throughout the year included topics such as networking, leadership, career mentoring, communication, entrepreneurship, budgeting and applying for graduate school. We held open houses, The Associate competition, recruiting events and awards banquets. (See Table 10)

TABLE 9
Fundraising Activities

06-07	\$1.3 Million
07-08	\$1.6 Million

The CBE Endowment increased 24 percent in FYo8.

TABLE 10
Centers

CABER	06-07	07-08
Events	10	13
Panelists/Speakers	61	71
Student Attendees	410 (avg. 41)	803 (avg. 67)
MCEE	06-07	07-08
Workshops	125	164
Teachers	1,945	3,034
Students	175,392	237,171

The Maryland Council on Economic Education (MCEE) is a non-profit, nonpartisan CBE outreach center.



CBE YEAR-IN-REVIEW

Throughout the year, the Towson University College of Business and Economics Center for Applied Business and Economic Research (CABER) held the following events:

Experts in Entrepreneurship
Women in Leadership
What Recruiters Have to Say
Career Mentoring by CBE Associate Alumni
Accounting Recruiter Hints for Being Hired
Communicating for Success
Entrepreneur 101: Understanding What it Takes to Start Your Own Business
Art of Networking
Accounting Recruiters Hints for Being Hired

Events hosted by CBE:

CBE Lecture Series: Seven Revolutions—Scanning the World Out to 2025 (co-sponsored by CABER)
Young, Graduating and Broke
Power Tools for Leaders
The GMAT and Graduate School Admissions 101
Career and Graduate School Strategies for International Students
Networking/Recruiting event
Beta Gamma Sigma Initiation
The Associate competition
Building Wealth on a Shoe-String Budget
Business Lessons from NBC's *The Office*
Ace the GMAT
Second Life REAL Business
Tapas for Towson fundraising event
James L. Dunbar, Jr. Outstanding Graduate and Faculty Recognition Reception

The following events were hosted by the Department of Accounting:

Accounting Open House
Accounting Awards Banquet



The members of the CBE Advisory Board and Accounting Advisory Board serve as advisory groups to the dean, department chairs and staff of the College of Business and Economics. The public looks to the board members to assure the integrity of the College of Business and Economics is maintained in its external and internal fiscal, legal and policy matters through membership, guidance, advocacy and development.

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