

Minutes of the Joint Council Meeting Held on May 22, 2012

Dean Rapaccioli began the meeting by submitting for approval the draft Joint Council Minutes of the meeting held on March 7, 2012. The Joint Council adopted by voice acclamation the Minutes with one abstention.

Dean Rapaccioli gave a brief update on faculty. She reiterated that the recruitment and retention of outstanding faculty remains a top priority for the Schools of Business. She mentioned that eleven new tenure-track professors have been hired as well as a tenured professor who will occupy the Felix Larkin Chair. She also noted that nine faculty fellowships have been awarded for next year. She stated that the Area Chairs have submitted their annual reports, which outline the objectives and needs of their respective Areas, including faculty hiring needs for the upcoming academic year. Dean Rapaccioli reported on the progress of the Dimensions of Teaching Committee. She said that the Committee has reported to her that it has received considerable feedback from faculty but has no recommendations to make yet. She addressed potential adjustments to the travel budget. She also stated that the Office of the Provost has approved administrative support for the larger Areas within the Schools of Business.

Dean Rapaccioli stressed that enhancing faculty visibility also remains a top priority for the Schools of Business, and she outlined a number of areas in which the faculty continues to distinguish itself. In particular, she emphasized the productivity of the faculty and noted that the quantity of peer-reviewed articles has increased by 25% over three years ago. She highlighted efforts that already have been undertaken to enhance the visibility of faculty, including the launch of an updated faculty website, and she asked the faculty to fact-check their respective pages on the updated site.

Dean Rapaccioli provided an update on the Gabelli School of Business. She stated that although the Class of 2016 currently consists of 415 freshmen, she is targeting an entering class of 395 and anticipates that some “summer melt” may move us closer to the targeted number. She pointed out that the average SAT score of the incoming freshman class is 1280, which is 20 points higher than last year. She also mentioned that the incoming freshman class will have approximately 40 international students. Dean Rapaccioli reminded faculty that the new Core will be rolled out this fall.

Dean Rapaccioli then discussed proposed changes to the Business Minor for Arts & Sciences students, which include making the Ground Floor course required and Statistics optional. A motion was made to approve the proposed changes to the Business Minor. Discussion followed. The question was called and seconded, and the motion passed with two abstentions.

Dean Rapaccioli invited Dawn Lerman to discuss the Marketing Minor for Arts & Sciences students. Professor Lerman emphasized the interdisciplinary approach of the program. Professor Lerman also stated that, in order to manage for demand, the Marketing Minor would

be made available to students in spring 2013. A motion was made to approve the Marketing Minor. The question was called and seconded, and the motion carried unanimously.

Dean Gautschi provided an update on GBA. He stated that applications for the full-time MBA program are currently at 336 (compared to 407 last year) and at 83 (compared to 91 last year) for the part-time program. He said that similarly-situated business schools are also experiencing a decrease in demand for the MBA. He then stressed the need to recast the type of student we find in the MBA program to one with more work experience and a higher GMAT score. He did note that the average GMAT score for the admit pool this year was 20 points higher than last year.

Dean Gautschi also discussed the growth of the MS programs. He said that this year there have been 2,000 applications for the MS programs compared to 900 last year. He noted that the GMAT scores of the MS applicants are higher than the GMAT scores of the MBA applicants, and he explained that since surveys treat all student scores in a single group, the addition of the MS programs may result in a boost to GBA's rankings.

Dean Gautschi updated the faculty on recent negotiations with the Law School over the Law School's classroom space. He reported that the Law School has agreed in principle to give GBA some of its larger classrooms, and he commented that the increased seating capacity of these classrooms will likely change some of the conventions in GBA, most notably a potential increase in class sizes.

Dean Gautschi also discussed the Fordham Business Challenge, which is being run for four of the MS programs. He said that on June 14, the four first-place winners will be announced and awarded full-tuition scholarships.

Dean Gautschi proceeded to discuss the employment crisis facing college graduates. He stated that 50% of students who graduate from college this year will not have jobs, and he pointed out that GBA's career-oriented MS programs are intended to respond to this problem.

Dean Gautschi discussed the budget. He noted that the Business School generated a favorable budget variance of \$4 million but that due to the University's current system for the allocation of surplus funds, the Business School would receive only a small portion of those resources. However, he remarked that GBA has moved to a responsibility-centered budget model which both gives the school more flexibility in spending its money and establishes a process for more easily amending the budget.

Dean Gautschi discussed proposed amendments to the MIR program. A motion was made to approve the proposed changes. The question was called and seconded, and the motion was passed unanimously.

Marcia Flicker discussed proposed amendments to the MBE program. A motion was made to approve the proposed changes. The question was called and seconded, and the motion carried unanimously.

Dean Leistikow discussed a proposed change to the MSQF program. A motion was made to approve the proposed change. The question was called and seconded, and the motion passed unanimously.

Professor Leistikow discussed a second proposed change to the MSQF program. A motion was made to approve the proposed change. The question was called and seconded, and the motion carried unanimously.

Professor Leistikow discussed a third proposed change to the MSQF program. A motion was made to approve the proposed change. The question was called and seconded, and the motion passed unanimously.

Dean Gautschi provided background on the MBA advanced applied finance track. A motion was made to approve the MBA advanced applied finance track. The question was called and seconded, and the motion carried unanimously.

Falguni Sen and John Hollwitz discussed the MS HRM. A motion was made to approve the MS HRM. The question was called and seconded, and the motion carried unanimously.

Mark Silver discussed two proposed course designations in the Information Systems Area. A motion was made to approve the proposed designations. The question was called and seconded, and the motion passed unanimously.

The meeting was adjourned by acclamation.

Submitted by Elizabeth Cosenza on May 23, 2012.