

FORDHAM
THE JESUIT UNIVERSITY OF NEW YORK

Gabelli School
of Business



Advisory Board Executive Committee

January 14, 2021



AGENDA

- **School Update**
- **Board Member Nominations & New Members**
- **Recap from our last call**
- **MS Way Forward Working Groups**
- **February 19 Advisory Board Meeting Prep**


Higher Education Landscape in the age of COVID-19





MARKET TRENDS

Trends Accelerated by COVID-19:

- Surge in “test optional” / test waiver
 - Students seek merit-based scholarships
 - Concerns regarding geopolitical forces and international student enrollment
 - Mental health needs
 - Greater emphasis on technology and graduate-level flexible learning
- 
- Undergraduate and most MS programs now **test optional**
 - Launch of **Ignite Scholars** Program
 - Initiatives to increase domestic graduate enrollment, such as expanded **4+1 pathways**
 - Hired P/T **Mental Health Advisor**
 - Launched **3 online MS degree programs**



LEVERAGING TECHNOLOGICAL RESOURCES

Faculty Leadership & Gabelli IT Support:

- Online working group & small technology team
- Investments:
 - Hired five course developers for instructional development, course building, and faculty technology training. Provided instructional and career platforms.
- Delivered 48 faculty training sessions for online learning.
- Hosted 600+ hours of webinars and virtual meetings.



FACULTY INNOVATION

- Faculty created **at-home studios** to deliver high quality content.
- Areas **collaborated on shared material** for core courses.
- Faculty provided new **student support resources**.

INCOME STATEMENT			
Sales	\$ 800,000	\$ 280,500	
COGS	\$ 200,000	\$ 121,500	
Deprec and Amort	\$ 50,000	\$ 10,500	
Wage Expense			
Interest Expense			
Other Expenses	\$ 200,000	\$ 40,500	
Total Goodwill Impairment Loss	\$ -	\$ -	
Income from Co. B	\$ 350,000	\$ -	
Consolidated Net Income	\$ 400,000	\$ 70,500	
Income to Co. B	\$ -	\$ -	
Income to Controlling Interest (CI)	\$ 400,000	\$ 70,500	

STATEMENT OF RETAINED EARNINGS			
Retained Earnings 1/1/21	\$ 200,000	\$ 100,500	
Income to Controlling Interest (CI)	\$ 400,000	\$ 70,500	
Dividends Declared	\$ 100,000	\$ 30,500	
Retained Earnings 12/31	\$ 500,000	\$ 140,500	

BALANCE SHEET			
Cash	\$ 150,000	\$ 80,500	
AR	\$ 150,000	\$ 80,500	
Inventory	\$ 200,000	\$ 70,500	
Land	\$ 200,000	\$ 100,500	
Buildings-PC	\$ 700,000	\$ 280,500	
Acc Dep	\$ 400,000	\$ 200,500	
Buildings-Net	\$ 300,000	\$ 80,000	
Investment in Co. B	\$ 300,000	\$ -	
Total Goodwill	\$ -	\$ -	
Liabilities	\$ -	\$ -	
Total Assets	\$ 1,500,000	\$ 600,500	

RECOGNIZE RETAIL INVESTMENT FOR 50% OF CO. B			
Investment in Co. B	\$300,000		
Cash	\$300,000		
RECOGNIZE 50% OF NET INCOME FROM CO. B			
Investment in Co. B	\$70,500		
Income from Co. B	\$70,500		
RECOGNIZE 50% OF DIVIDENDS FROM CO. B			
Cash	\$30,250		
Investment in Co. B	\$30,250		
RECOGNIZE P. DEPRECIATION DIFFERENTIAL			
Income from Co. B	\$0		
Investment in Co. B	\$0		
RECOGNIZE P. GOODWILL IMPAIRMENT			
Income from Co. B	\$0		
Investment in Co. B	\$0		

ELIMINATE DIVIDENDS			
NET A LIABILITY UNDER A FISCAL YEAR EQUITY METHOD			
Goodwill to be written from Co. B investment and increase of charges to the			
ELIMINATE THE NET INCOME FROM CO. B			
Income from Co. B	\$70,500		
Investment in Co. B	\$70,500		
ELIMINATE THE DIVIDEND FROM CO. B			
Investment in Co. B	\$30,250		
Dividends Declared by Co. B (20%)	\$30,250		



CO-CURRICULAR SUPPORT

Undergraduate Engagement

- **First Year Gabelli Smart & Upperclass Engagement Series**
- **Faculty Hosted Water Cooler Series**
- **Virtual Toolkit**
- **Virtual career development workshops**
- **Online first year/sophomore leadership retreat**

Graduate Engagement

- **Peer Advisors & Graduate Support Circles**
- **Extended, flexible, virtual office hours and advising**
- **Extended Gabelli Launch**
- **Enhanced Virtual Enrichment Programming**
- **Town Halls & Webinars**



ACADEMIC CALENDAR

- **February 1 classes resume** – later start
- **No spring break** – minimize travel and exposure
- **Summer schedule** below:

Graduate

New Summer Format	Start Date (suggested)	End Date (suggested)
10-week	June 1, 2021	August 4, 2021
5-week A	June 1, 2021	July 6, 2021
5-week B	July 7, 2021	August 4, 2021

Undergraduate

New Summer Format	Start Date (suggested)	End Date (suggested)
10-week	June 1, 2021	August 5, 2021
5-week A	June 1, 2021	July 1, 2021
5-week B	July 6, 2021	August 5, 2021



INDUSTRY RELEVANT GLOBAL CURRICULUM

- **New Concentrations & Courses**
 - FinTech
 - Consulting
 - Process & Quality Analytics
 - Sustainable Financial Reporting
- **New Center**
 - O'Shea Center for Credit Analysis and Investment
- Additional Student Management Investment Funds
- Expansion Fordham Foundry / Entrepreneurial opportunities
- **STEM Designations** for MBA and MS Degrees



CAREER OUTCOMES

	Placement Rate (undergraduate reported at 6 months, MBA at 3 months)		Mean Salary	
	2020	2019	2020	2019
Undergraduate	88%	95%	\$71,125	\$65,650
MBA	72%	64%	\$101,000	\$91,000

New corporate career partnerships:

- BlackRock, Commerzbank, Estee Lauder, PVH, Whirlpool



VISIBILITY

Rankings

- #25 in *Poets and Quants* undergraduate ranking
- #58 in *Forbes*, full-time MBA
- #9 in **Corporate Knights Better World**, full-time MBA, Worldwide
- #80 in *U.S. News*, full-time MBA
- #33 in *The Economist*, EMBA Worldwide
- #15 in US and #79 globally in *Financial Times* EMBA ranking
- Four national top-20 *U.S. News* undergraduate subject-area rankings:
 - International Business (#10)
 - Finance (#14)
 - Entrepreneurship (#15)
 - Marketing (#20)



VISIBILITY

Community Engagement

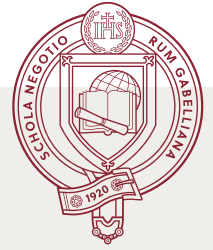
- Launched the **Responsible Business Coalition** – sustainable business as a force for good
- **Centennial Celebrations and Campaign** - Celebrating 100 years of business education with two conferences, multiple alumni receptions, speaker series, fundraising
- **Gabelli Forward** – alumni engagement through virtual webinars



Gabelli
forward



Funding Pillars of our Centennial Campaign



FUNDRAISING

\$40k

Recruiting a
Diverse and
Creative
Student
Body

\$20k

Pioneering
Research
that
Informs
Business

\$15k

Offering a
Compelling
Relevant
Global
Curriculum



Board Member Nomination

Board Profile

- 38 Existing Members
- 2 New Members joining this cycle
- 11 Female / 29 Male

- **New Members:**
 - **Dave Duggal (Macquarie)**
 - **Rebecca (NYC Charter School of the Arts)**
- **Pipeline Discussion** (see below for names submitted last year)

Last Name	First Name	Company
Belliveau	Mary Ann	Reddit
Valentic	Steve	Goldman Sachs
Smollen	Tim	MUFG
		Macari Vineyards & Winery
Macari	Gabriella	
Maldon	Andrea	Lone Pine Capital (Retired)
Horowitz	Fran	Abercrombie & Fitch
Crawley	Mandell	Morgan Stanley
Walker	Ken	Per Scholas
Gerardes	Randy	Assured Guarantee
DeGrazio	Marygrace	News Corp

Recap of Our Previous Discussion (For Context)

- Challenges of broad board participation –suggestion: **make asks of the board are very specific**
- Look for **more “white board” topics that could be workshopped in the meeting** when attention is highest
- Suggestion to treat the **Executive Committee of the Advisory Board as a sort of consulting** group to attack specific issues
- Consider a **series of virtual meet-ups** such as a virtual game night, student workshops on specific topics, and other potential interactions for the board
- Consider opportunities to **“follow” or build a multi-year relationship with students**—for example -could a board member commit to 10 hours per year for 4 years for one or a group of students
- We discussed **remote learning, post pandemic**, and perhaps an interest in learning more about what has been done so far so that board members could better share their experience
- A suggestion was made regarding **partnering GSB with Bronx high schools** to help with the inclusion and diversity agenda of GSB (i.e., create a pipeline of potential students to GSB)
- The importance of **Financial Literacy** and the role that GSB might play
- Regarding **sustainability and CSR** – we look to join other existing initiatives that have momentum and the target partners we want to attract

MS Portfolio – Way Forward

CODE	Strategic Initiative	Target Goal
1	<p>Marketing Programs</p> <p>Leads: Kim, Beth, Lerzan</p>	<ol style="list-style-type: none"> 1. Better translation (clear and robust) branding that reflects our identify and training / conveying this brand identity throughout the organization 2. Clear and compelling "stories" for internal and external use (e.g., DAUR, admission team, student engagement in their selling activities) 3. Improved reputation evidenced via ranking, recognition scores 4. Strong presence and recognition on social media with designated metrics 5. Marketing seen as a vital function and partner by faculty and admissions 6. Enhanced targeted marketing for admissions for all programs where possible
2	<p>Reframing the structure of Graduate opportunities</p> <p>Leads: Greer, Jeff</p>	<ol style="list-style-type: none"> 1. Creating an evaluation process to approve, consolidate or sunset new and existing programs 2. Orienting the academic opportunity towards the target audience (e.g., part time students, corporate education, others) 3. Develop certificates and badging opportunities 4. Expand online (innovating in delivery of MS education) 5. Support faculty in leveraging technology effectively 6. Assist faculty in developing expertise in engaging online delivery

MS Portfolio – Way Forward

CODE	Strategic Initiative	Target Goal
3	<p>Reimagining the student lifecycle in 21st Century education (admissions, advising, career services, alumni relations)</p> <p>Leads: Francis, Kim, Beth</p>	<ol style="list-style-type: none"> 1. Determine a common view of desired outcomes along each stage of the student journey 2. Identifying roles and responsibilities of all involved in the student journey 3. Communicating current processes, analyzing new realities, developing shared understanding and expectations and implementing changes 4. Monitoring changes in the market, new technologies, student behaviors, expectations, best practices 5. Explore current structure and effectiveness of student enrichment opportunities (e.g. GLC)
4	<p>Fostering Faculty Led Innovation for Graduate programs</p> <p>Leads: An, Greer, Jeff</p>	<ol style="list-style-type: none"> 1. Identify what enablers or incentives can help us to foster greater innovation 2. Identify which barriers (processes, policies and organizational structures) require attention to create improved environment for innovation (e.g., faculty load) 3. Reimagine curriculum with a view towards digital technology transformation 4. Enhance the classroom experience through the application of advanced technologies 5. Identifying ways in which GSB DNA can be infused into curriculum and co-curriculum

MS Portfolio – Way Forward

CODE	Strategic Initiative	Target Goal
5	External Partnerships Leads: Francis, Lerzan	<ol style="list-style-type: none"> 1. Explore partnerships within the business, academic, government, non-profit, alumni, etc. categories 2. Two new corporate partnerships signed: Joined RBC, etc. 3. Sponsor 2 new Certificates / badges with inaugural enrollment of X# students 4. New annual revenue of X\$ 5. Committed to curricular and co-curricular activities 6. Committed career development opportunities, such as # internships
6	Expanding 4+1 Leads: Francis, An	<ol style="list-style-type: none"> 1. Agreement with two other colleges leading to an inaugural enrollment of X# students 2. X# students enrolled in an inaugural MSA/MST on-line new program 3. New revenue of X\$ 4. Identify barriers and incentives for current Fordham students to enroll in MS programs (including other potential bridge programs such as 3+1) 5. Identify other potential outcomes such as certificates with 4+1 characteristics (e.g., on-line programs) 6. Create (a la Finance area) summer bridge opportunities to introduce other college students to potential MS areas of their interest (domestic and International)

Sustainability & ESG

Fordham University – Academic Year 2021 Priorities & Initiatives



There is a a range of strategies Fordham is engaged in on the topic of ESG and sustainability and we ee welcome the opportunity to explore areas of engagement with Firm X

Strategy

Selected Initiatives

1

Partnerships

- **Responsible Business Coalition (RBC):** The RBC launched Fall 2020 serves as an incubator for collective action among the leaders of modern business and collaborates on the most difficult environmental and social issues. It convenes industry CEOs and thought leaders to share their challenges and develop actionable, scalable business solutions, and encompasses:
 - The Future Fashion Coalition: The Future Fashion Coalition, the first industry group to be formed under the RBC convenes CEOs from the world's most influential brands, sparks collective action to reduce the negative impacts of fashion
 - Gabelli School of Business RBC - Net Impact - Sustainable Fashion Competition: A global scale competition with over 400 Net Impact chapters across the world is planned for launch Spring 2021
 - RBC Speaker Series: A speaker series idea emerging from the RBC academic steering committee, is planned for launch Spring 2021 with leaders in the ESG / sustainability space. A library of videos housed on the RBC website will serve as course materials for faculty across disciplines
 - Internships: Student internships at Estee Lauder Companies and PVH in ESG related departments within the organization
- **Phillips-Van Heusen Corporation:** The GSB - PVH partnership involves faculty CSR research fellowships, sponsorship of the Ground Floor - PVH Business Plan Challenge tied to the UN SDGs, co-hosting events and inviting guest speakers.

2

Professional Development

- **Future of Business Education Conference:** The conference, held October 1, 2020, explored how the future of business education can prepare students for the workforce of the future.
- **Social Innovation Fellows Program:** For the past three years, as part of Stanford's University Innovation Fellows program, a select number of Gabelli School student change-makers receive coaching and lead an program(s) to support lasting institutional change and create opportunities for the general student population to engage with innovation, entrepreneurship, design thinking and creativity at their schools.
- **Gabelli School of Business/ Manhattan Inter-College Pitch-Competition:** Set to kick-off in late spring 2021, this inter-collegiate competition will offer seed-money prize to the top pitch competition at both colleges.

3

Academic Experience

- **Accounting Major - Introduction of Sustainable Reporting Track:** A new track in the accounting major will provide students the opportunity to gain skills in sustainability reporting practices.
- **Social innovation cohorts:** As part of the consulting competition, students may elect to participate in cohorted courses that have a social innovation theme to the business integrated core curriculum, each semester, two full cohorts run with significantly engaged, high-achieving students.
- **Impact Investing & Student Managed ESG Fund :** A course in impact investing is part of the finance curriculum and a new student managed investment fund is being added with a focus on ESG.

Diversity, Equity and Inclusion

Fordham University – Academic Year 2021 Priorities & Initiatives



There is a range of strategies that Fordham is pursuing to drive diversity, equity and inclusion, and we would welcome opportunities to explore areas of engagement with

Strategy	Selected Initiatives
1 Professional Development	<ul style="list-style-type: none">• <u>First Year Diversity Scholars Program:</u> Career-focused program that offers a workshop series and an alumni mentor program for students from diverse backgrounds and cultures preparing to enter the recruitment process in their first year of study. It will launch in spring 2021• <u>Diversity Equity and Inclusion Student Advisory Board:</u> This student advisory board leads programming related to diversity. Examples include welcome reception for students from diverse backgrounds and cultures, monthly newsletter, cultural and recruiting events• <u>Development of a First-Generation College Student Network of Support:</u> The network will launch in spring 2021 and will sponsor first generation college students by providing academic support, access to financial and personal development resources and informal mentoring
2 Partnerships	<ul style="list-style-type: none">• <u>Programming partnerships with critical firms and alumni:</u> Opportunities include collaborations with key partners on specialized speaker events for students such as the PwC unconscious bias training, open to all students in spring 2021• <u>Funding partnerships:</u> PwC awarded the Gabelli School of Business a grant to build a virtual DEI resource center for faculty which will include academic articles, journalistic articles, case studies, sample assignments and videos• <u>Dean's Council subcommittee on service:</u> The sub-committee focuses on social justice and DEI through community engagement. For example, we recently hosted a <i>BronxTale</i> event that highlighted Bronx businesses, created partnerships and introduced a passport program for students to support businesses in the Bronx
3 Academic Experience	<ul style="list-style-type: none">• <u>Fordham University as a test-optional school:</u> At the University level, applicants are not required to submit SAT/ ACT scores to be considered for admission, allowing a more equitable opportunity for student applicants• <u>First Year Formation Course:</u> A course tailored to provide academic, personal and professional development to incoming first year students who fall below the entering class average for GPA and SAT/ ACT scores• <u>Integration of Community Engaged Learning:</u> As a pilot, some Ground Floor sections will be infused with community engaged learning with local Bronx and Manhattan communities for fall 2021 rollout

Full Advisory Board Meeting – February 19 8:30 – 11:30 AM

Potential Agenda / Topics::

- School Update
- PPD presentation to help inform the board about what services exist for student placement & then a break out on how we could get more involved (I did this with Spero with one industry council – it was very well received)
- PVH Deal Construct Presentation & Break Out to discuss other potential deals
- Student Activity (undergrad PVH challenge? Consulting Cup? Club presentations?)
- Sertan presentation on teaching excellence with a focus on hybrid learning and discussion of how companies are approaching similar topics

Finally - we should also set out a calendar for the year for future Advisory Board calls– we have a hold the date for March 2 and May 4 – suggest eliminating March, keeping May, adding September and December?