

Zicklin School of Business  
Minutes of the Faculty Meeting of 15 October 2009<sup>1</sup>  
Room 12-250 Vertical Campus

**I. Record of Attendance**

Attendance sheets are appended hereto and made a part of the minutes.

**II. Approval of Minutes**

The minutes of the 17 September 2009 Zicklin School faculty meeting were approved unanimously and filed in the Dean's Office.

**III. Report from College Administrators**

(a) President Stanley Altman made the following announcements:

- (1) It's been two months since I became interim president. I accepted the job offer because of my great affection for Baruch College even though I graduated from Baruch uptown almost fifty years ago. Baruch College is a special institution within CUNY. It's really been in existence for 160 years because it occupies the original site of the Free Academy; the other CCNY units left. We have a special place in CUNY and we demonstrate this in many of the things we do, especially the quality of the education, and the fact that we're the first CUNY institution that broke away from open admissions. We continue to focus on excellence as well as access, but the two cannot be separated.
- (2) We've faced a lot of competitive pressures to fund our mission; it takes money. Being part of the State system, that money isn't always forthcoming. We're

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<sup>1</sup>These minutes do not reflect the chronological sequence in which the President, Provost, and deans spoke.

- (3) within a hair's breadth of having an incoming freshman class with average SAT crossing 1200 while continuing to have a robust diversity of students. We must continue to invest in the quality and academic excellence of our faculty and students. This means raising additional money for scholarships, for faculty travel, even for having adequate space for research. We continue to distinguish the College from other institutions across the country by our continued commitment to partnerships across the communities we serve--industry, the not-for-profit sector, government, and the arts. We take this as the natural thing we do but it is not natural for most universities. Increasingly, we talk about the global challenges we face by going out beyond our own borders with overseas programs. Expanding overseas also requires money.
- (4) We need more space. We need to expand beyond the little rectangle bounded by 22<sup>nd</sup> to 26<sup>th</sup> Streets and Third to Lexington Avenues. We're in the market for real estate. We created three working task forces which have a 90 day lifetime and are made up of members of the Baruch campus, the Baruch College Fund, and other alumni, each charged with an action plan to address our three priorities:
  - (a) academic excellence,
  - (b) professional development and globalization; and
  - (c) expanding the campus.

We're actively in conversation about acquiring more space. Our job now is to convince others about the space needs of our campus. There is no point in just waiting around.

- (5) The governor is about to announce more budget cuts. However, these forthcoming cuts will not fall primarily on the senior colleges of CUNY; they will fall on the

community colleges and local aid. Of the \$53 million cut to CUNY, no more than \$16 million goes to the senior colleges, most of which was anticipated by CUNY, which stashed money away for this contingency. The expectation is that the \$16 million, which has been put in reserve with a 1-1/2 percent holdback, will result in no further impact on the campuses. But it's still unclear how all of this is playing out. Unlike SUNY, further CUNY senior college budget cuts must be approved by the legislature. It's clear that the University will face some real challenging issues about financing, if only just for mandatory salary increases.

- (6) We're now working on developing a three year financial year plan for the College, as opposed to the prior practice of just a one year plan. This involves identifying the campus core priorities that need to be funded. We can't do what we've done before, which is to spread budget cuts around to everybody; it doesn't really work. We're trying to focus on where the real core priorities are for the College. Obviously, a lot of it has to do with faculty and direct student services; it's not an insignificant list of activities that we're trying to identify. We want to be proactive rather than reactive.
- (7) The schedule for our budget planning is to focus on identifying core priorities over the next three years, what we actually want to fund, and then plan proactively, lobby 80<sup>th</sup> Street, the legislature, etc. At the same time, we keep doing incredible things that we want the rest of the world to know about. We need better promotion of our accomplishments, such as the high rankings of our graduate entrepreneurship and financial engineering programs. We'll be broadcasting our own programs over CUNY TV. We're trying to fix the College's website to make it much more

informative and much more inviting. We're trying to improve communications with 80<sup>th</sup> Street about what we do.

- (8) It's a big issue and a big effort to move forward. The only way it works is if we determine that we're all in it all together and share a common vision for the College. There's only one executive body that discusses all of the issues, the campus cabinet, with a very high representation of the academic sector, including the three deans. It meets weekly for at least two hours to coordinate what we do. We'll be more transparent. The cabinet agenda and minutes are now posted online. We'll continue to get more information out.
- (9) As interim president, I have an incentive to make Baruch College better because it's likely I'll rejoin the faculty soon. Reaccreditation by AACSB and Middle States will be major accomplishments over the next year, but we'll do a lot more. I don't plan to stand still as interim president.
- (10) In response to a question from Professor Eliot Axelrod, President Altman noted that there are no details on real estate acquisitions that can be disseminated at this time. Priorities for the College include a residence hall that can be programmed into our recruitment process. We also need more space for a student activities center our students are asking for, and we certainly do not have enough space for the level of executive and professional studies programs we want to run. Additionally, the logical extension of the entrepreneurship field is to take it to an incubator. We should talk about the *Age of Entrepreneurship* because Baruch College is the place within CUNY that knows how to bring to market the scientific advances made at other CUNY colleges.

- (11) We've pretty much reached a consensus on the actual program for the Field Building at 17 Lexington Avenue, i.e., who will occupy it: administrative space in the upper floors, and science labs, classrooms, and faculty offices in the middle floors. It's clear that we will not have enough space even when we finish renovating the Field building. We're going to acquire more space in the annex building to serve as swing space during the renovation of the Field Building.
- (12) President Altman agreed with a suggestion from Professor Kapil Bawa to free up space by offering more courses on-line and in hybrid form. He also agreed that we have to reconsider how we deliver courses. Last year, he participated in conversations about doing so, but those initiatives were thwarted when Blackboard crashed. We need more resources to enhance the CUNY infrastructure, to make sure that Blackboard won't crash. We can't keep talking just about expanding space when education is moving to virtual time and place; it's no longer physical time and place. We also need new resources to build the infrastructure to do that. It doesn't mean just state funds, but expanding executive programs to build partnerships that also spin off revenue. We should reinvest in what we do and also generate new resources. Professor Bawa noted, as a follow-up observation, that using Blackboard is risky, but that there are much better alternatives. President Altman concurred.
- (13) In response to a question from Professor Richard Holowczak about the College's commitment to research support, President Altman noted that one would think it easy to ascertain how much money we have and how much we can spend. However, the payroll system doesn't specify who works where and where it's funded. A current initiative is to ascertain who is on our payroll, information that we ought to know but that is not always clear. He will get it fully resolved. This will clarify

where we have vacancies, and when these vacancies must remain as vacancy savings for budgeting purposes. It will also clarify when we need to replace existing vacancies in order to be at a faculty staffing level consistent with our academic aspirations. We're trying to take down the payroll from the president level to the department level.

- (14) Importantly, we can't rely on philanthropy alone to fund research. Part of the idea of an incubator program is that if we are going to incubate businesses, we might as well have equity positions in these start-ups which, if successful, will bring resources to the College. Another source of research support is faculty bringing in research money from grants. We're committed to build it up. We're making an investment in faculty: we no longer have anyone teaching seven courses; we give people release time, not all of which is purchased; we give space; and we put some money back in the budget for faculty travel. We have to get a handle on what money we have. The big fear that the Chancellor noted is that a new governor might make big budget cuts following election. The commitment is there if we can fund it, but we have to have the money to fund it.
- (15) Professor Ramona Zachary suggested that the College should pick its priorities, but that existing structures do not allow for new strategies to implement these priorities. To her mind, research is the heart of a university, and results in courses getting better and outreach getting better; we should focus on strategy first, then structure. President Altman responded by asserting the importance of teaching and the education of the Baruch students. They are the future leaders of society and we have a responsibility to prepare them for the task. He noted that when he co-chaired a study group on governance and resources last year, the group concluded

that different bodies in the College deliberated about these issues but the structure itself made it difficult to fully understand what was going on. The cabinet now meets to do all of this. Secondly, it's difficult to fully understand the College's budget, to understand where all the College's money is; it's hard to strategize when the amount of resources is unknown. Third, we have yet to take on the really difficult question as to what are the core priorities of the College, so that we know what we should cut if we don't have adequate resources. Structurally, we changed the budget process to figure out all of our resources, and then began to talk about what are our core priorities. We're early in the discussion stage. However, based on past experience as a dean, he knows that it is frustrating to be unable to ascertain the amount of personnel service funds. We're trying to move more responsibilities down to managers to manage their resources to achieve agreed to outcomes; to give them the flexibility to manage against the outcomes we're now defining as to what their units need to do.

- (16) Professor Barry Rosen noted that a recent article in *The Ticker* reported that only two of the eight supposedly most intellectually stimulating courses at the College are Zicklin School courses, one being his own course. President Altman suggests that faculty should get in touch with *The Ticker* reporter to find out his/her thinking behind the choice of those eight courses. He's had several conversations with *Ticker* reporters recently, and find these conversations quite illuminating. We should get the students more engaged, ask them what's behind their thinking, and get the students to help participate with us in thinking through the issues.

- (b) Provost and Senior Vice-President James McCarthy made the following announcements:

- (1) The chair of the Middle States site visitation team is Keith Motley, Chancellor of the University of Massachusetts--Boston. He visited our campus last week. The first meeting went very well. The rest of the visitation team will be determined later.
- (2) The bottom line is that we are well on schedule for the Middle States site visit in April 2010. We have a very rough draft of the bulk of the self-study report. Everything is heads up. In mid-December or January, we'll be circulating a draft of the Middle States report to the faculty for their input. We've had very good involvement of the faculty in the self-study. Professors Anne Brandwein and Valerie Watnick co-chaired two of the five working groups established to move the reaccreditation process along. Professor Terrence Martell and Provost McCarthy are co-chairing the entire effort.
- (3) As of now, the number of course sections to be offered in January is down a bit for various reasons. The College has had great success with graduation rates due in part to our robust January and summer sessions, much better than our CUNY counterparts; these sessions enable our students to keep pace and graduate on time. To keep pace with last year, all departments are asked to add additional sections of courses that lend themselves to being taught in the January session. We'll figure out how some of the January session tuition revenue will be returned to departments above the compensation for faculty teaching January courses; the goal is to return 10%. Use adjuncts if necessary to staff the January courses.
- (4) In response to a question from Professor Kishore Tandon, Provost McCarthy indicated that there is no present commitment to give back 10% of summer session

tuition revenues, but this may change. We'll know more in April. We can't promise anything for the summer yet, but we're committed to build in incentives.

- (5) In response to a question from Professor Ramona Zachary, Provost McCarthy responded that it appears that students taking January and summer courses do graduate sooner. However, no one knows for sure the extent to which the increased course offerings in the January and summer sessions simply change the time when students take courses.

#### **IV. Report from Zicklin School Administrators**

- (a) Dean John Elliott made the following announcements:

- (1) The School Promotions and Budget Committee reviews reflect a balance between teaching and research for reappointment, tenure and promotion decisions; both are important.
- (2) Much to his pleasure, the level of faculty research output has grown immensely over the years that he has been dean. We celebrate the reality of the enhanced level of research by the fact that Baruch faculty do very well in obtaining PSC research grants.
- (3) Given the budgeting activities of CUNY and prior planning, any upcoming budget cuts are not expected to be as dire as originally expected. When we're visited by the AACSB, it's important to note that the head of the visitation team comes from Arizona State University. The world he and his colleagues are facing [in Arizona] from a state budgeting perspective is much more dire than ours. We'll be able to sustain our ability to function much better than in places like Arizona, California, and Florida.

- (4) Dean Elliott welcomes the change in incentives, whereby the Zicklin School receives part of the January and summer session tuition revenue above the cost of compensating the faculty.
- (5) Due to time constraints, deliberations of undergraduate curricula issues will be postponed to the next faculty meeting. Professor Seth Lipner assured Dean Elliott that such deliberations can wait.

(b) Associate Dean Myung-Soo Lee made the following announcements:

- (1) The AACSB visitation team will be on campus in less than two weeks to share our progress since the last visit in February 2005. Roughly 125 faculty, staff, center directors, and students will meet with the five visitation team members.
- (2) As noted at the February faculty meeting, the AACSB visit team members are as follows:
  - (a) Robert Middelstaedt, Dean, Arizona State University Business School;
  - (b) James Thomas, Dean, Pennsylvania State University Business School;
  - (c) Jane Mutchler, Holloway/Ernst & Young Professor and Associate Dean, Georgia State University Business School;
  - (d) Urton Anderson, Clark W. Thompson Professor of Accounting Education, University of Texas—Austin; and
  - (e) Robert Coulson, partner, Grant Thornton LLP, New York City, this being the first time an industry representative will participate in the reaccreditation process.
- (3) Our objective is to demonstrate to the visitation team the continuous improvement we have achieved in all aspects, including faculty hiring and productivity, interaction with students, the quality of the educational experience for our students, and

the assurance of learning initiative. In my mind, we've made huge progress since the last visit. We'll be remiss if somehow we don't so demonstrate the best part of what we have accomplished over the last five years.

- (4) Next week, there will be three Q&A sessions to share our thoughts so that we have a consistent voice across the board when we meet with the visitation team.
- (5) Professor Eliot Axelrod thanked Dean Lee on behalf of the faculty for preparing the comprehensive report for the AACSB visitation team, followed by a round of applause. Dean Lee suggested delaying the applause until after the visit.
- (6) Dean Lee reminded the faculty that the School is collecting updated curricula vitae (CVs), and that he recently sent e-mails for updated CVs. The Office of the Provost has contracted with Digital Measures, Inc. and inputted faculty CV information into the system. Currently, we are comparing full CVs submitted now with what is already in the system. Hopefully, we will need full CVs just this one time so that we can complete the Digital Measures input. In the future, the intent is to have faculty update their CVs either individually, on line, or through their departments; School administrators will then look at just the updates for personnel actions, e.g., summer money, promotions, tenure, etc.
- (7) In response to a question from Professor Kishore Tandon, Dean Lee clarified that reminder e-mails were sent in last few days only to those faculty who did not respond earlier to a similar request for updated CVs last June.
- (8) Provost McCarthy noted that the Digital Measures data base under development will have the capacity to provide updated faculty profiles and websites. However, due to privacy concerns, it's unclear whether we'll provide them. It's a very powerful data base.

(9) Executive Committee Chair Professor Valerie Watnik noted that the Digital Measures data base will enable faculty to update CVs automatically; the updated CVs will be used in deliberations about summer research support if the program is reconstituted. Dean Lee noted that through the years, we've been trying to get the faculty to regularly update their CVs. Dean Elliott noted that our objective is to be updated on a real time basis. When he arrived as Dean, we had updated CVs for only about half the faculty; now we have updated CVS for almost everyone. We're trying to make the update process as easy as possible. Previously, we had duplicate and triplicate requests for CVS; the goal is to just push a button to update a CV in real time.

(c) Associate Dean Phyllis Zadra made the following announcements:

- (1) In Spring 2009, we repeated the Spring 2006 assessment of the *Oral Communication* learning goal with 110 students as subjects. We assessed students in BPL classes. Students have an assignment to make a group presentation. Each student is watched by three separate individuals, a Baruch faculty member, a volunteer executive, and someone from the Schwartz Communications Institute. All of the evaluators were trained by Vanessa Vacchiano of Institutional Research & Program Assessment, to know what they should be looking for to judge the students.
- (2) The results of this *Oral Communications* skills assessment are summarized in Exhibit 1 (posted with these minutes). There has been a substantial improvement in *Oral Communications* skills relative to 2006. There are only two criteria where the students are not doing as well as we had hoped—adequate eye contact, and too much reading of notes or slides. These are really two related issues; they could be cultural, but we're trying to teach regardless of the culture. Our objective

is that all of our students should have adequate skills when they graduate. So we want them to have opportunities to improve their skills. The results are reported by gender, by ethnicity, by whether they are transfer students or enrolled as freshmen and, if they are transfer students, the originating institution. We have seen in other assessments that CUNY community college transfer students are by and large the weakest group. The results are also analyzed by major course of study.

- (3) In response to a question from Professor Steven Lilien, Dean Zadra noted that the assessment results reflect a large sample of over 100 students from BPL classes, some held in the daytime, some in the evening, a sort of random selection. Accordingly, she thinks the student subjects are representative.
- (4) We're on a three year recall for all of our assessments. As indicated in Exhibit II, every single assessment shows improvement over the three years. Eight of the twelve assessments show significant improvement. The faculty are to be congratulated. We've changed what goes on in the classrooms; we've given students more opportunities to make oral presentations in the classroom. The assessment rubric is on the Institutional Research website and is worth distributing to students.
- (5) This semester, we're repeating the assessment of *Written Communication Skills* and *Analytical Skills*. We've also started the *Proficiency in the Major* assessment. Base line metrics for accountancy and economics majors were developed during the Spring 2009 semester. Base line metrics for finance, CIS, and marketing majors are or will be developed this semester. The Learning Assurance Committee

and the various department representatives are to be thanked for their efforts during their many meetings. We don't even give them lunch any more.

(6) Students have received two to three e-mails about the enforcement of a very important policy restricting registration to no more than three times for the same course—the *Three Repeat Policy*. We've had this policy at the Zicklin School for three to four years, but it hasn't been consistently enforced by the other schools in the College. Previously, students might register and withdraw or fail the same course many times. This is costly for us and costly for the students. The College has come on board. This is the last semester in which students may register more than three times for the same course. Exceptions may be granted as a result of an appeal process for catastrophic reasons, but it has to be quite catastrophic. Faculty should advise students who are thinking of withdrawing of the *Three Repeat Policy*. In some cases, students will have to change their majors if they cannot get through important courses in the major. We worry the most about students who have repeatedly registered for Zicklin School core courses, such as Accountancy 2203 or Finance 3000. If a student cannot get through all of the basic core courses, the student cannot graduate with a BBA degree.

(7) Spring registration starts 12 November 2009, so buckle your seats—we're ready.

(8) Based on his own experience on AACSB visitation teams at other schools, Dean Elliott emphasized that it is important for faculty to be collectively aware of the School's learning assurance goals and the objective of demonstrating continuous improvement; that we are collectively aware and worrying about these issues, and responding to these issues by changing the curricula; and that we're looking very carefully at a broad range of issues and responding well to them.

**V. New Business**

None.

The meeting adjourned at 2:15 PM.

Respectfully submitted,

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Hugo Nurnberg, Secretary