

SWOT ANALYSIS

Code:

C = Community

S = Scholarship

E = Education

L = Endowed Chairs

Strengths

A. Campus/Community

- **[C]** Our midtown Manhattan location has a clear competitive advantage in the global marketplace and benefits institutional development from several perspectives. Students, faculty, and staff have rich opportunities for professional and personal growth. The School's unique position within the New York City market ensures a large, diverse, and motivated student applicant pool at the undergraduate and graduate levels. With 17,600 degree-seeking students, selectivity is still fairly high: 24 percent at the undergraduate level and 52 percent at the master's level.
 - **[C]** Designed to recreate the atmosphere of a traditional college campus in an urban setting, Baruch's innovative, 17-floor Newman Vertical Campus serves as the hub of the College. Covering nearly an entire square block between Lexington and Third Avenues and 24th and 25th Streets, the 800,000-square-foot structure houses more than 100 high-technology classrooms and research facilities; faculty and administrative offices; executive conference facilities; a three-level Athletics and Recreation Complex; an expanded student activities center; the Marvin Antonowsky Performing Arts Complex, which comprises the Rose Nagelberg Theatre and Engelman Recital Hall; a 500-seat auditorium; a television studio; a food court; and a new campus bookstore. The Newman Vertical Campus has been honored by the American Institute of Architects with the highest award it offers to an individual building. Across 25th Street is an eight floor complex renovated in the 90's, which houses multiple activities.
- [C] [S]** The William and Anita Newman Library, a 330,000 square-foot facility, won the prestigious Excellence in Academic Libraries Award for best college library in 2003. In 2007, the Guide to Financial Statements online tutorial received the prestigious Classic Award in the field of Business from the Multimedia Educational Resource for Learning and Online Teaching (MERLOT). Our other awards have been for achievements by individual library faculty. The library offers hundreds of online databases and information resources in print and electronic formats (Serial subscriptions = 89,851; Print volumes = 601,207 + 163,680 e-books), remote

access from off-campus locations and a 24/7 Web-based reference service in which librarians answer questions via a text chat. It has also become the home of the Market Technicians Association library, a unique research collection in the field of technical analysis, as well as a member of the Center for Research Libraries.

The Baruch Computing and Technology Center (BCTC) is the largest student computing center in New York City featuring over 500 computer workstations with Web access and multimedia capability. The Bert W. and Sandra Wasserman Trading Floor features real time financial market data with professional research and analytics platforms such as Thomson Reuters and Bloomberg. Trading floor activities are integrated into hundreds of class/lab sessions, workshops and research projects every semester. These activities are referenced internationally as models of innovative finance and technology pedagogy. The only business school resource of its kind in New York, it is a fully equipped trading environment featuring 42 high-end networked computer workstations, continuous live data feeds, real-time market quotes, and computerized trading models.

- **[C]** The ZSB is the largest AACSB-accredited collegiate school of business in the United States in terms of the number of students pursuing business degrees, allowing us to leverage our visibility and impact.
- **[C]** A large alumni base, estimated at over 100,000 living, largely residing regionally.
- **[C]** Baruch College is proud to have been recognized as having the most ethnically diverse undergraduate student body in the nation by both *U.S. News & World Report* and the *Princeton Review* more times than any other college in the United States. The Baruch community is a true reflection of its location in the heart of New York City. One hundred and sixty countries are represented in our student body of 17,600, and many of Baruch's students, faculty, and staff are drawn to the College because of its multiculturalism. Baruch College won the American Advertising Federation's 2007 District Two Diversity Achievement Award for an Educator. The annual award honors progressive individuals, corporations, and institutions that exemplify forward thinking in the enrichment of diversity of advertising.
- **[C]** Established, vibrant, mission-critical academic centers in international business (Weissman), entrepreneurship (Field), finance (Wasserman), real estate (Newman), and financial integrity (Zicklin) extend and enrich the curriculum, foster collaboration between Zicklin and the community, and create opportunities for student and faculty development.
- **[C]** Significant resources are being allocated to bringing in an agency to refresh the Zicklin brand and help create a multi-platform marketing and communications plan.
- **CUNY Compact:** The signing of the CUNY Compact has settled a great deal of uncertainty regarding tax-levy funds.

B. Education

- **[E]** The Zicklin Undergraduate program has been working on assurance of learning since 2004, with the development of learning goal for the BBA and the formation of the BBA Learning Assurance Committee. Our eight learning goals are clearly posted on our Assessment website and they are discussed with faculty in a number of venues. Our syllabi require that faculty identify the learning goals that are addressed in their courses. (See attachment of revised learning goals 2/18/10.) The first six goals are on a 3 year repeat assessment. Since spring 2009 we have completed the following assessments: oral communication (2009/2012), written communication (2009/2012); analytical skills (2009/2012), technological skills (2011), global awareness (2009/2012), and civic awareness & ethical decision-making (2011). Proficiency in the major is on a four-year cycle. At this point the following majors have been assessed: accountancy (2009/2013), finance (2009), marketing (2009), economics (2009), entrepreneurship (2010), CIS (2010/2011), real estate development track (2010), human resource management (2012), operations management (2012), and OI psychology (2012). The goal “business knowledge/integrative abilities” has been a challenge for the committee and may be dropped from our list of learning goals.

All of the data from our BBA assessments provides important information and feedback about our programs. We have made significant curricular changes and pedagogical changes in our programs over the past six years in response to our assessments. Specifically, we have tried to make our courses more interactive and provide more speaking and writing assignments for our students. The data from our learning assurance assessments in oral communication skills indicate a steady improvement. We have made several curricular changes with regard to integrating technological skills at various levels. We have shared assignments and had cross-departmental discussions regarding civic awareness and ethical decision-making. We have worked with departments to accelerate curricular changes in response to the proficiency data gathered about their majors.

In general, graduate students can obtain, understand, and competently describe the basic knowledge and information required in most business disciplines. In terms of quantitative skills, our graduate students are capable of using the necessary tools to conduct calculations and perform fundamental empirical work related to many business problems. In addition, they are able to identify the main global and ethical challenges facing businesses today, and can convey the essence of such matters both verbally and in writing, whether working alone or in teams.

- **[E] Excellent Graduate Student Quality:** The 2009 Report characterized graduate student quality as “excellent,” based upon average GMAT scores of 597 for incoming students in the fall 2008 and 639 for students in the F/T MBA program. The quality of our graduate students has kept fairly constant with GMAT scores as follows: F/T MBA–635; PT Accelerated MBA–601; Flex-Time MBA–586; MS Degree 607. Average undergraduate GPAs for our graduate students range from 3.2 to 3.4, depending on the program.

- **[E] Undergraduate Student Quality:**
- **[E] PhD Program:** The PhD program has grown both in size and quality. The number of students in the program has increased from 65 in 2007 to 72 in 2012 and recent graduates have been placed in schools such as Columbia (Keith Wilcox, Marketing), Oxford (Rhoda Hadi, Marketing), Singapore Management School (Jianfeng Hu), University of Nebraska (Scott Murray, Finance), Bentley (Yannan Shen, Accounting), George Mason (Robert Pawlewicz, Accounting), Quinnipiac College (Guido Lang, CIS), and Montclair State (Wencang Zhao, Management).
- **[E] Summer Teaching Seminars:** In response to the data obtained through the Zicklin BBA learning assurance program, summer faculty development seminars were begun in 2007. The topics and the participants have changed over the years in order to better dovetail with other curricular developments and interests within the Zicklin School. The guiding principles have remained the same: to improve the undergraduate learning/teaching experience. Efforts are made to bring together a mix of faculty from different departments who are at different stages in their careers. One of the important goals of these programs is to build bridges across departments and clarify how courses across departments are related to one another. Here is a listing of the summer (and other) seminars that have been organized since 2007: active learning (2007 and 2008); quantitative skills (2009) was a year-long group that specialized in quantitative and technological skill building; developing a new case course with original cases (2010); developing an undergraduate honors program (new courses and an outline for the program); and how to develop improved cognitive thinking/problem solving (winter seminar 2013).
- The concept of competitive advantage characterizes strategic planning, and Zicklin probably possesses two competitive advantages as a business school. Its legacy of attachment to the accounting profession has attracted students and employment opportunities as well as alumni support and should be sustained. The other Baruch competitive advantage is its New York City location, which is a rich source both of employment opportunities in areas such as finance, advertising and media, and a large pool of practitioners who are at the leading edge of their disciplines and interested in adjunct teaching opportunities as well as guest lecturing at Baruch.
- **[E] Curricular Improvement:** The results of the assessments and faculty development seminars have provided the groundwork for a number of curricular changes in the BBA: (1) required oral presentations in BUS 1000, ACC 2101, FIN 3000 and written and oral communication requirements in all major capstone courses, and (2) the integration of EXCEL (spreadsheet skills) in BUS 1000, STA 2000, CIS 2200, FIN 3000, MGT 3121 as well as a new advanced spreadsheet course CIS 3367.

Zicklin has demonstrated a commitment to continuously review and update program curricula. In the last three years, after many years of planning, the School rolled out a new MBA core curriculum, approved new undergraduate and 72

graduate coursesⁱ and 2 new graduate programs, and launched new BBA tracks in Digital Marketing and Business-to-Business Marketing. Furthermore, new proposals are under development or consideration for a BBA track in Business Analytics, and an MBA major in Digital Marketing. The Executive MBA is also undergoing a major review and revision of its curriculum.

C. Research

- **[S]** Research facilities
 - There are more than 100 high-technology classrooms and research facilities.
 - Behavioral research labs are now being used by three departments (STA/CIS, MGT, MKT) to further faculty research.
 - The Department of Statistics and CIS also runs the statistical consulting lab that serves Baruch College's quantitative researchers and PhD students working on their thesis. The lab is run by a statistics professor with the aid of a graduate assistant. It provides direction for analysis and interpretation and, more rarely, actual implementation of the analysis when standard software will not easily accomplish the analysis.
 - Digital research software (e.g., Qualtrics) is available for empirical research and other data collection needs.
- **[S]** Scholarly output:
 - Over the past ten years, Zicklin has significantly improved the quality of its faculty in both research and teaching. Recent research productivity studies in leading disciplinary journals rank Zicklin facultyⁱⁱ:
 - > Finance – 38th (North America); 45th (World)
 - > Accountancy – 46th (North America); 52nd (World)
 - > Marketing – 54th (North America); 62nd (World)
 - > Management – 54th (North America); 70th (World)
 - > Information Systems – 136th (North America); 189th (World)
 - Forty-four publications have appeared in "A-level" journals by Zicklin faculty during the time period of 2009-2012.
 - During the time period 2009-2012, Zicklin ranked 54th overall in North America and 64th overall in the world based on UT-Dallas rankings.
 - As of December 2012, ZSB ranked 33rd overall in SSRN rankings.ⁱⁱⁱ
 - From 2010-2012 Zicklin faculty published 54 articles in the top 40 journals listed by *The Financial Times*.
 - **[L]** The College's Office of Communications and Media has worked with Zicklin faculty to establish a list of experts and make that list available to media.
 - **[C]** The addition of 32 new faculty members will significantly enhance the

prominence of the faculty in the academic community, and improve the quality of teaching by increasing FT faculty presence in the classroom, starting in the 2013-2014 academic year.

- **[S]** Faculty development
 - Established, vibrant, mission-critical academic centers in international business (Weissman), entrepreneurship (Field), finance (Wasserman), real estate (Newman), and corporate integrity (Zicklin) to extend and enrich the curriculum, foster collaboration between Zicklin and the community, and create opportunities for student and faculty development.
 - Brown bags and research seminars held by various departments throughout the semester provide opportunities for faculty and PhD students to present their research work and to interact with colleagues and scholars from within and outside of Baruch.
 - The Statistics part of the SCIS department runs a weekly seminar at the Graduate Center in collaboration with statistics groups at Hunter, Queens, and City College. The seminars are currently bi-weekly.
- **[S]** Others
 - Zicklin currently has 15 faculty members in editorial (Editor or Associate Editor) positions.^{iv}
 - Baruch faculty, departments, and centers have been actively involved in sponsoring or co-sponsoring academic meetings, research symposia, and professional conferences.

Weaknesses

A. Financial Resources

- **[C] [S]** Significant salary inversion reduces faculty morale and willingness to participate in service activities to shape ZSB's future and adversely affects the quality of the learning environment for students.
- **[C] [S]** Discontinuance of summer research support to post-tenure faculty and unfulfilled previous support commitments exacerbate faculty's unwillingness to actively engage in service to the school.
- **[E] Adjunct Pay Scales:** One of the biggest challenges facing the Zicklin School is a salary structure for adjuncts (determined by the PSC-CUNY contract) that fails to adequately compensate adjuncts for their time, particularly those who are in high-value positions. As a result, we may be losing many potential adjuncts that we might want to have in our pool. Another problem regarding compensation is the fact that we are a union shop, and the contract limits the number of hours an adjunct may work in any semester as well as prescribes the rate of pay.
- **[E] Restrictions on Tax-Levy Funds:** Tuition generated from our programs is "tax-levy" funding, which has numerous restrictions on how it may be expended. This is

a strong disincentive for the school to launch new programs, particularly revenue-generating non-degree programs. As a result, even though non-degree programs are included in the College's strategic plan as a priority for the next planning period, there are apparently no efforts underway in the Zicklin School to launch such programs.

- **[E] [C] [S]** There has been no new PSC contract since 2009. Therefore there have been no effective raises for many faculty who are at the top of their line.
- **Endowments and Soft Money:** Endowments have been "under water" for the past few years. In addition, other sources of discretionary funding have diminished. As a result, the amount of funding available for strategic initiatives is at a very low point.
- **[S]** Gains have recently been made that permit Zicklin to offer above-scale compensation and to recruit competitively, but such efforts are not fully funded or sustainable to continue faculty growth.
- Zicklin (and Baruch) lack a revised business plan reflective of the reduced state cash flow and the greater dependency on other sources of cash generation.

B. Administration/Structure

- **[C]** Administrative infrastructure within Zicklin is inadequate to meet the needs of the undergraduate student body and faculty at sufficiently high levels, and the situation has deteriorated in recent years due to budget issues.
- The policy of awarding reassigned time for various activities (e.g., journal editorship) is unclear and reassigned time is unevenly distributed.
- **[C]** Institutional bureaucracy, governance structure, and public institution culture make priority setting and concerted, cooperative action and efficient execution a challenge. As a result, faculty and staff at times have a very negative attitude and diminished loyalty towards Zicklin and/or Baruch.
- **[C]** Baruch and Zicklin brand reputation (particularly Executive Programs) has been tarnished due to recent negative media coverage.
- **[L]** There is a lack of alignment between senior management and ZSB.
- **[L]** Lack of a holistic metric system leads to a fragmented culture.
- **[L]** Donor information is not communicated to faculty.
- **[L] Confusion over Baruch Mission:** The history of Baruch, from its origins as City College Downtown until recently, has been as the CUNY business school. In recent years, both the Weissman School of Arts & Sciences and the School of Public Affairs have strived to raise their profile, thereby decoupling the identity of Baruch as a business school. Though Zicklin is properly the business school entity, the public's perception of the business school identity is that of Baruch, not Zicklin. The College's strategic initiative to raise the profile of all three schools diminishes the public linkage between Baruch and the business school.

C. Education

- **[E] Over-Reliance on Adjuncts:** Adjuncts constitute a valuable resource in higher education, especially in business education and particularly in New York City. However, in the absence of careful selection and monitoring, they may tilt business education excessively in the direction of training and inadvertently alter a program's curriculum. In addition, claims have been made that the Zicklin School does not select, train, and monitor its adjunct faculty well.

According to data prepared by the Dean's Office, in the fall of 2012, 58.13% of courses offered at Zicklin were taught by adjunct faculty.^v This is a significant increase from the fall 2010, when 50.94% of courses were taught by adjuncts. It is also worth noting that of the 34 BPL sections offered during the fall 2012 semester—the capstone of undergraduate business education at Zicklin—adjuncts, including doctoral students, taught 31 sections. Finally, the proportion of non-PQ (non-Professionally Qualified, under the earlier AACSB definition) adjuncts has been increasing, potentially putting our AACSB accreditation at risk.

- **[E] Space and Facilities Issues:** Baruch College desperately needs more space. Overcrowding at the Vertical Campus creates quality of educational life issues for faculty and students alike.
- **Undergraduate Admissions:** The undergraduate admissions process is aimed at showing the most competitive freshman class to the outside world (SAT scores, high school ranking, etc.). As such the College admits a very high proportion of honors students (12%) to the freshman class and keeps the total enrollment of freshmen quite low (about 1300). The remaining undergraduates are admitted as transfer students. There appears to be no real limit on the admission of transfers (both fall and spring semesters can be as large as 1500 or higher), thereby giving Baruch a 2.2:1 ratio of transfers to freshmen. Currently the undergraduate student body is approaching 70% transfer students. This has enormous repercussions for our overall undergraduate education. With the impending implementation of Pathways (the new CUNY-wide set of general education requirements), it appears we as a College and the Zicklin School will have less control of the liberal arts segment of the BBA degree.

At present, Zicklin has no real control over undergraduate admissions. Given that, there is little control over space allotment and scheduling, leaving both faculty and students very dissatisfied.

- **Graduate students** show weakness in terms of integrating and synthesizing information from multiple sources, and they have consistently performed below our expectations on activities that involve higher-level analytical reasoning. Moreover, although graduate students generally are capable of identifying and communicating key facts and issues raised by business problems—whether ethical, global, or economic—they have difficulties in making and justifying concrete recommendations for action, especially when such prescriptions require evaluating conflicting evidence or uncertain consequences, and utilizing

interdisciplinary approaches to problem-solving or even integrating multiple theories or approaches at a higher level within a single discipline.

- **Lack of strategic control over program growth:** The number of programs has grown while at the same time the number of faculty has shrunk. In 2008, Zicklin had 204 full-time faculty; in 2012, Zicklin was down to 183. Although positive growth has resulted in 214 full-time faculty members as of fall 2013, that number of faculty support 17 MBA majors, 9 MS majors, 17 BBA majors, and 5 PhD majors.
- **[E] Grade Inflation?** In one department in the School, the proportion of graduate “A” grades increased between 1996 and 2012 from 38% to 67% while undergraduate “A” grades went from 21% to 41%. At the undergraduate and graduate levels, there has been a significant increase in student quality and preparedness since 2004 or so. The challenge for the School is to raise the rigor of classes so that students are working up to their potential. There are several departments that have tried to work with grade distributions in certain courses. This is a challenge that needs serious work on the part of faculty and administrators.

D. Research

- **[S]** The Statistical Consulting lab could offer more timely help to Baruch researchers if a professional MS statistician were added to the lab. That would mean that faculty could have much of their standard analyses run efficiently, accurately, and in a timely manner by a professional statistician. This is standard in all leading research institutions.

Opportunities

A. Faculty/ Community

- As the economy improves, donor willingness should also increase.
- **[C]** The revisions to AACSB AQ/PQ categories to include Applied Academics and Scholarly Practitioners offer opportunities to hire faculty to enhance curricular linkages between the academic and “real” worlds.
- **[L]** Faculty expertise can create “islands of excellence” in strategic faculty areas: this could set us apart from a large mass of mature colleges.
- **[C]** ZSB student diversity can be leveraged to create new programs.
- **[C]** The ZSB administration has the opportunity to create a culture of participation in planning, development, and assurance of learning.

- B. **[L]** Social media and communications present opportunities to maintain a high level of contact with our worldwide alumni.

C. Education

- The low cost of ZSB presents an opportunity to create a “value proposition” campaign.

- **[E] New Zicklin Undergraduate Honors Program (ZUHP):** Discussion about a possible undergraduate Zicklin Honors program began in fall 2010 and the first class of 21 students was admitted in fall 2013 and began coursework in spring 2013. Plans are to admit 20-25 new students each semester until the program reaches a steady-state enrollment of approximately 90. With minimum GPAs of 3.6, these poised and articulate students compare well to students at top private universities.

ZUHP represents an important opportunity to the Zicklin School for several reasons. First, it provides a vehicle for providing the top students in Zicklin with an academically advanced educational experience. As these impressive students move into the workforce, they will be a positive influence on the Zicklin “brand” and will enhance our reputation among employers in the local economy. Additionally, small classes and a flexible program structure will allow ZUHP to serve as an incubator for curricular and pedagogical innovations that eventually can benefit students throughout the Zicklin School. Overall, ZUHP promises to substantially enhance opportunities for Zicklin students as well as for the School as a whole.

- **Graduate student** education would be immeasurably improved if it were possible, given resource constraints, to give our graduate students greater opportunities to complete written assignments that require students to justify concrete recommendations for action among competing alternatives using methods from multiple disciplines or multiple theoretical approaches within a single discipline. Such work would be most valuable if students were able to receive expert feedback on their work and to submit multiple drafts for evaluation. In short, it would be ideal (subject to resource constraints) for students to simulate, more often, actual business problem resolution under real-world financial, global, and ethical constraints, rather than completing basic calculations or merely identifying and describing key business theories, fact, and issues.
- **[E] New Technology:** The prudent use of technology to supplement face-to-face instruction presents wonderful opportunities for innovative approaches to education at Zicklin. As with so many issues, the two keys are making sure that legitimate pedagogical concerns drive the dialogue and that realistic incentives are implemented for faculty members who take on the new challenge of online teaching. This fall 2013 we are comparing traditional and hybrid teaching in our large lecture ECO 1001 (micro-economics course).
- **[E]** The continued expansion of faculty expertise in areas besides our traditional strengths (accounting and finance) offer new opportunities to increase our student enrollment and build a broader array of career paths for graduates.
- **[E]** The ZSB location in New York City and Manhattan offers opportunity to develop a variety of degree, certificate, and other professional training programs to diversify the revenue streams for the School.
- **[E] International Executive Programs:** IEP presents a global opportunity to

export the ZSB brand and reputation, while at the same time developing new revenue streams and exposing faculty to business issues in other countries.

D. Research

- **[S]** With growing faculty participation and increased research productivity, Zicklin is well positioned to continue enhancements.
- **[S]** We have the opportunity to support and mentor cohorts of faculty to drive research, teaching, and reputation gains.
- **[S]** The PhD program is a major, if not pivotal, focal point for research productivity in the collaboration of faculty and students and the continual improvement and upgrading of scholarly endeavors.
- **[S]** Several groups that are active researchers do not participate in a PhD program. These include Operations Management and Economics. The research output of both groups would be much enhanced if the group were more coordinated among themselves and had opportunities to participate in a PhD program.

Threats

A. Budget

- **[C] [S]** The current economic recession, which started in December 2007 and still persists, causes significant cuts in state tax-levy funding and Baruch College Fund endowment-based funding for Zicklin operations. The uncertainty of tax-levy funding has eased, but the continued lack of endowment and other funding has reduced some Zicklin operations going forward.

B. Education

- **[E] Pathways:** This is the set of new CUNY-wide general education requirements. Courses that fulfill these requirements differ from college to college, but the basic requirements are the same, and any requirement fulfilled at one CUNY college is considered fulfilled at any other CUNY college if a student transfers. Many faculty identify Pathways as a threat to the quality of undergraduate education at Zicklin.
- **[E] Online/Hybrid Courses:** Many faculty members have identified the push for increased online and hybrid courses as a threat to the quality of undergraduate education at Zicklin.
- **[E] Competition:** There is intense competition in the area of executive, non-degree and international programs, with many competitors that have significantly greater resources and enjoy stronger institutional reputations and awareness than Baruch.
- Publicity regarding the reduced ROI from the MBA degree will create decreases in the applicant pool.
- Family financial pressures (the percentage increase of student debt per household, decreased student willingness to take on significant debt for graduate school) will create decreases in the applicant pool.

Endnotes

ⁱ It will be necessary to create an appendix that lists the new undergraduate and graduate courses created since 2009, or whichever start date the Dean wishes.

ⁱⁱ Based on University of Texas – Dallas Rankings by Journal.

ⁱⁱⁱ Rankings listed based on rankings handout distributed during December meeting.

^{iv} Based on Digital Measures Run (Editor & Associate Editor positions).

^v This data only counts courses, not the number of students within the courses. Further investigation is warranted.